

Insider Q&A: Navier CEO Sampriti Bhattacharyya

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Sampriti Bhattacharyya is bringing a 30-foot electric yacht to the upcoming CES gadget show in Las Vegas.

The co-founder and CEO of electric hydrofoil startup <u>Navier</u> said she hopes her company's debut line of luxury boats helps spark a broader shift to a cleaner <u>maritime industry</u>, much like Tesla did for <u>electric cars</u>

Headquartered along San Francisco Bay in Alameda, California, the startup's influential supporters include Google co-founder Sergey Brin. Its first boats are being built in Maine, with composite parts from Rhode Island and other U.S. boating hubs. Bhattacharyya spoke about her company with The Associated Press. The interview has been edited for length and clarity.

Q: How would you describe your first product?

A: We just launched the Navier 30. It's a 30-foot electric hydrofoiling <u>boat</u>. Our goal is to be the longest-range electric boat at cruising speed. It has a 75 nautical miles range. And hopefully in the next year, we aim to push it to 100 nautical miles. This is really America's first all-electric hydrofoil boat.

Q: How much does it cost?

A: \$375,000, starting base range.



Q: How many have you sold?

A: Our first year, we are only making 15. Those are all sold out. But we have a pretty massive waitlist.

Q: Is there a parallel to Tesla where you're launching the luxury vehicle first and down the road looking at more accessible options?

A: I love being out in the <u>water</u> and I don't think it should be limited to just a few. So there will be more announcements on that. The big picture is the N30 is really a <u>technology platform</u>, where we are perfecting our hydrofoil control and parts of our autonomy technology. Then you'll be seeing much more scalable options, even for recreational boaters.

Q: How important is autonomy?

A: Most recreational boaters enjoy driving a boat but what's been most requested in terms of autonomy is auto-docking. Docking can be pretty overwhelming, especially if you're a beginner. Even for experienced boaters, some slips can be really tight. It can be pretty challenging to do it singlehandedly. So if you think about a 6-passenger water taxi, you have to have a commercial captain license. That's very expensive, like a \$50-an-hour job. So removing the captain has a huge cost benefit in making water taxis accessible.

Q: How does this relate to your research at the Massachusetts Institute of Technology?

A: I was an <u>aerospace engineer</u> who always thought I was going to go to space. Then at MIT, I started working on underwater drones for monitoring <u>energy systems</u>, like nuclear reactors or boiling water reactors. But when the Malaysian airliner got lost (in 2014), my attention turned to the ocean. We are talking about going to Mars and we cannot



find a massive plane that gets lost in the ocean. That's crazy. This is 70% of the world—the future of food, energy—and we are thinking of settling outside of this planet. But why wouldn't humanity expand beyond the shores of land? I saw the opportunity for building a next-generation maritime company.

Q: Who do you see as Navier's customers 10 years from now?

A: There is a huge untapped opportunity in boating. Today, boats are looked at something like a wealthy person's toy. With technology, making the waterways more accessible will open up a huge new mode of transportation that we have never imagined before. If you are able to make small vessels move things and people on the water, suddenly the waterways are no more an obstacle and every marina can turn into a train station stop, essentially.

Q: Why aren't water taxis more popular?

A: One reason is cost, including fuel cost. Another is ride quality. People get seasick. There is nobody who would want to be on a choppy water taxi twice a day. With the hydrofoil boat, you're flying above the water. So it's really the feeling of being on a jet plane. You can have a wine glass and it does not spill. And it's quiet, extremely quiet. You can have a conversation, unlike on a gas boat.

Q: Who are your main competitors?

A: There are other hydrofoil boats, obviously, but that's not what we see as competitors. We've got to transition to cleaner options. So the main competitors would be your gas boats that are out there that are polluting our waterways. That's what we want to replace. Electric boats are still a tiny, tiny, tiny percentage of the total number of boats.



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