

GCFF Conference – April 21, 2022 / GCFF大会 - 2022年4月21日

FLYHT Aerospace Solutions Ltd.

TSX-V: FLY | OTCQX: FLYLF



Vision: To be a global force in innovative data solutions /

愿景：成为创新数据解决方案的全球主力军

Mission: Leave no data stranded, leave no action incomplete /

使命：让数据物尽其用，让行动圆满结束




Disclaimers / 免责声明

Forward Looking Statements / 前瞻性陈述

This discussion includes certain statements that may be deemed “forward-looking statements” that are subject to risks and uncertainty. All statements, other than statements of historical facts included in this discussion, including, without limitation, those regarding FLYHT Aerospace Solutions Ltd.’s (“FLYHT” or the “Company’s”) financial position, business strategy, projected costs, future plans, projected revenues, objectives of management for future operations, the Company’s ability to meet any repayment obligations, the use of non-GAAP financial measures, trends in the airline industry, the global financial outlook, expanding markets, research and development of next generation products and any government assistance in financing such developments, foreign exchange rate outlooks, new revenue streams and sales projections, cost increases as related to marketing, research and development (including AFIRS 228), administration expenses, and litigation matters, may be or include forward-looking statements. Although the Company believes the expectations expressed in such forward-looking statements are based on a number of reasonable assumptions regarding the Canadian, U.S., and global economic environments, local and foreign government policies/regulations and actions and assumptions made based upon discussions to date with the Company’s customers and advisers, such statements are not guarantees of future performance and actual results or developments may differ materially from those in the forward-looking statements. Factors that could cause actual results to differ materially from those in the forward-looking statements include production rates, timing for product deliveries and installations, Canadian, U.S., and foreign government activities, volatility of the aviation market for the Company’s products and services, factors that result in significant and prolonged disruption of air travel worldwide, U.S. military activity, market prices, foreign exchange rates, continued availability of capital and financing and general economic, market, or business conditions in the aviation industry, worldwide political stability or any effect those may have on our customer base. Investors are cautioned that any such statements are not guarantees of future performance and that actual results or developments may differ materially from those projected in the forward-looking statements.

Although the Company believes that the expectations reflected in such forward-looking statements are reasonable, there can be no assurance that such expectations will prove to have been correct. The Company cannot assure investors that actual results will be consistent with any forward-looking statements; accordingly, readers should not place undue reliance on forward-looking statements. The forward-looking statements contained herein are current only as of the date of this document. The Company disclaims any intentions or obligation to update or revise any forward-looking statements or comments as a result of any new information, future event or otherwise, unless such disclosure is required by law.



“As we speak, a massive digital revolution is sweeping across the global airline industry, touching every aspect of an airline’s business, and especially operations. FLYHT has been active in this space for over 20 years, so is better positioned than any competitor to anticipate the industry’s needs, and to lead this digital wave.” / “正如我们所说，一场大规模的数字革命正在席卷全球航空业，触及航空公司业务的各个方面，特别是运营。FLYHT在这个领域已经活跃了20多年，所以比任何竞争对手都更有能力预测行业需求并引领这一数字浪潮。”

-- Barry Eccleston, retired CEO Airbus America / 空中客车美国公司退休首席执行官

FLYHT delivers Actionable Intelligence to the global aviation industry. / FLYHT为全球航空业提供可操作的情报

Industry Needs More Action / 行业需要更多的行动

“I am removing delay codes which have existed forever because the ‘somebody gets blamed’ culture does nothing to focus on doing the right thing for the customer.” / “因为‘有人被指责’的文化对专注于为客户做正确的事情毫无帮助，所以我正在删除永远存在的延误代码。”

-- Scott Kirby, CEO / 首席执行官¹



“I don’t want another report, dashboard, email ... We need to change the actions to prevent the cost, not find out about it later.” / “我不想要另一份报告、仪表盘、电子邮件.....我们需要改变行动来防止成本浪费，而不是事后再发现。”



“If we have an APU running and we are paying for gate power, I need the station attendant to explain why or fix the issue. We have no visibility today and no way to force an action to fix a problem before it costs us money.” / “如果我们有一个辅助动力装置在运行，而我们要为机门的电源付费，我需要站务员解释原因或解决问题。我们今天不能洞察，也没有办法在问题给我们带来损失之前强制采取行动来解决这个问题。”



(1) WSJ interview, September 14, 2021 / (1) 华尔街日报采访, 2021年9月14日

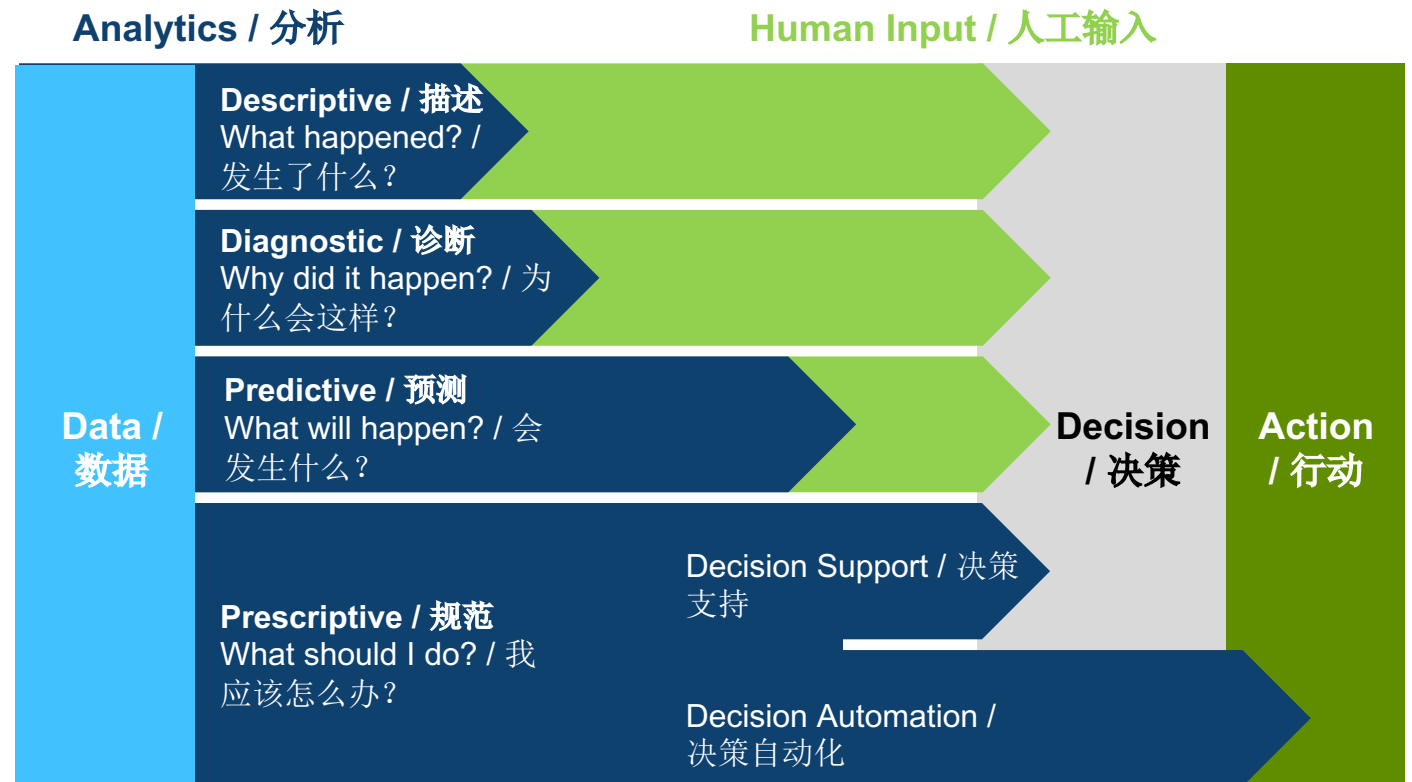
<https://www.wsj.com/video/united-airlines-ceo-is-using-data-to-improve-work-culture/57344B72-1F2F-4FAE-B705-B162B222B577.html>

Too Much Data, Not Enough Action / 数据太多，行动不够

Data Provision vs. SaaS / 数据提供与SaaS

FLYHT is a **data specialist**, particularly on wing data collection and analysis. / FLYHT是**数据专家**，特别擅长机翼数据收集和分析。

For years, FLYHT was the data pipe. Now we are investing in Machine Learning to drive decisions. We shine the light on problems **before** they become costs. / 多年来，FLYHT是数据渠道。现在，我们正在投资机器学习来推动决策。在问题变成成本**之前**，我们会发现问题。



The Platform For The Future / 未来平台

Transformation to AWS certified platform for machine learning, IoT connectivity, and rapid deployment of solutions. / 转变为AWS认证平台，实现机器学习、物联网连接和解决方案的快速部署。

New products: AFIRS Edge, Actionable Intelligence, WVSS, Fleet Watch, Fuel Sense / 新产品：AFIRS Edge、Actionable Intelligence、WVSS、Fleet Watch、Fuel Sense

AWS Technology Partner for Travel and Hospitality applications / 旅行和酒店应用的AWS技术合作伙伴

Partnering with SITA expanding reach and capabilities / 与SITA合作，扩大影响力和能力

Purchase of CrossConsense to fill European and maintenance voids / 收购CrossConsense，以填补欧洲和维护方面的空白

FLYHT-WVSS-II (Water Vapour Sensing System) + TAMDAR exclusive tools for weather / FLYHT-WVSS-II（水蒸气传感系统）+TAMDAR独家天气工具



Global leader in airborne data collection turned into Actionable Intelligence / 将机载数据收集变为可操作情报的全球领导者

Partnering With Industry Leaders: SITA / 与行业领导者合作: SITA

Air Transport Communications and Information Technology / 航空运输通信和信息技术

- Iridium Certus engagement with SITA / Iridium Certus与SITA合作
- FLYHT to resell SITA's AIRCOM® Cockpit Services / FLYHT将转售SITA的AIRCOM®驾驶舱服务
- Aligns sales endeavors and enables FLYHT to provide inflight satellite internet connectivity to AFIRS Edge customers / 统一销售工作，使FLYHT能够为AFIRS Edge客户提供机上卫星互联网连接。
- SITA is not a hardware provider – AFIRS Edge provides platform for 3rd parties on the aircraft / SITA不是硬件供应商 - AFIRS Edge为机上第三方提供平台

**SITA is the leading IT provider to the global air transport industry /
SITA是全球航空运输业的领先IT供应商**

400+

airline customers / 航空公司客户

18,000

aircraft supported / 支持的飞机



“We see FLYHT as a strong partner for furthering the reach of our services to smaller, regional airlines. The company’s AFIRS Edge is a state-of-the art solution that gives aviation customers real-time access to the latest satellite and cellular connectivity. We look forward to further developing this relationship.” / “我们认为FLYHT是一个强大的合作伙伴，可以将我们的服务进一步扩展到小型的区域性航空公司。该公司的AFIRS Edge是最先进的解决方案，使航空客户能够实时访问最新的卫星和蜂窝连接。我们期待着进一步合作”。

-- Sebastien Fabre, CEO SITA FOR AIRCRAFT /
SITA FOR AIRCRAFT首席执行官



Successful Cloud Journey With AWS / 与AWS的成功云计算之旅

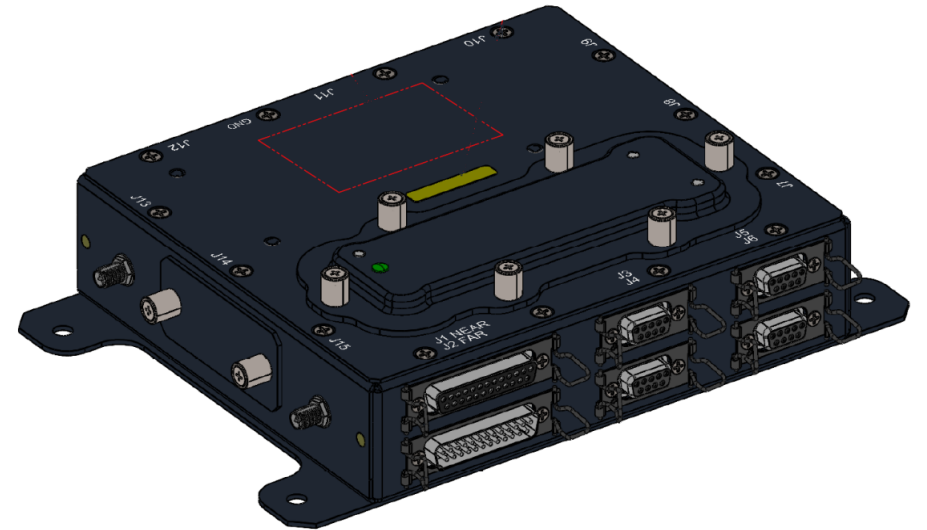


- Partnership recognizes the strength of FLYHT's technology solutions / 合作关系认可了FLYHT的技术解决方案的实力
- Provides access and introductions to other AWS partners / 可触及和推荐其他AWS合作伙伴
- AWS provides rigour around process and development / AWS提供严格的流程和开发
- Formal approach to data management and data governance / 数据管理和数据治理的正式方法

AFIRS Edge™ Supports SaaS Model / AFIRS Edge™支持 SaaS模式

Reuse of Technology to drive SaaS with innovative tool / 重用技术，以创新工具推动SaaS

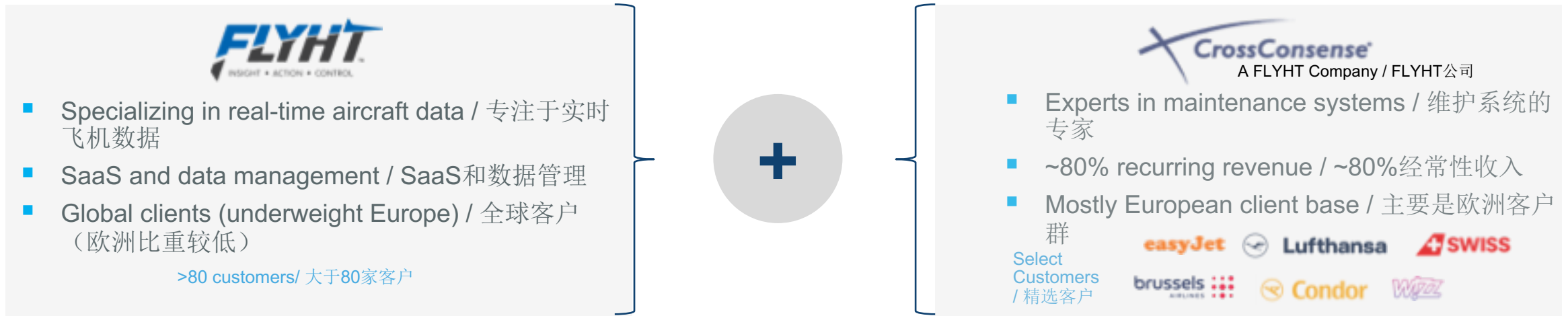
- Wireless QAR Functions(3G/4G/5G) / 无线QAR（快速存取记录器）功能(3G/4G/5G)
- Aircraft Interface Device (AID) functions / 飞机接口设备（AID）功能
- Iridium Certus capable / Iridium Certus功能
- Onboard IoT data via Bluetooth and EFB Power / 使用蓝牙和 EFB（电子飞行包）电源的机载物联网数据
- Avionics Data Loader / 航空电子数据加载器
- Reuse of existing FLYHT avionics software / 再利用现有的 FLYHT航电软件
- SaaS billing similar to Cell Phone plans starting @ \$250 per month per aircraft / 类似于手机的SaaS计费，每架飞机每月\$250起



Maintenance System Expertise And European Base / 维护系统专业知识和欧洲基地

The two key ingredients required to build and run superior predictive and prescriptive maintenance models are maintenance records and real-time aircraft data. / 建立和运行卓越的预测性和规范性维护模型所需的两个关键因素是维护记录和实时飞机数据。

With CrossConsense, FLYHT has both ingredients. / 有了CrossConsense, FLYHT就拥有了这两个要素。



- 1 Aligning two complementary providers** of data and analytics solutions to aviation industry with recurring revenue models / 将**两个互补的**航空业数据和分析解决方案**提供商**与经常性收入模式结合在一起
- 2 Unmatched dataset** from combination of real-time data from the aircraft and detailed maintenance information / 结合飞机的实时数据和详细的维修信息, 提供**无与伦比的数据集**
- 3 Talented leadership team** forms European division of FLYHT / **才华横溢的领导团队**组建FLYHT的欧洲分部
- 4 Limited overlap** in customers, products, or geography, creates substantial opportunity for cross-selling solutions / 客户、产品或地理上的**有限重叠**为交叉销售解决方案创造了大量机会
- 5 Similar company cultures** with focus on customer solutions and dedication to customer service / **类似的公司文化**, 专注于客户解决方案和致力于客户服务
- 6 Enhances financial profile** with growing, cash flow positive business / 通过不断增长的**正现金流业务****增强财务实力**

Globally Diversified Business / 全球多元化业务

North America / 北美



Europe / 欧洲



Rest of World / 世界其他地区



2021

57%

3%

40%

2022¹

50%

20%

30%

(1) With CrossConsense / (1) 加上CrossConsense

Exclusive Airborne Weather With FLYHT-WVSS-II / FLYHT-WVSS-II独家机载天气系统

The acquisition of the WVSS-II sensor puts FLYHT in a unique position as having the **only airborne humidity sensing system** / 收购WVSS-II传感器使FLYHT处于独特地位，拥有了**唯一的机载湿度感应系统**。

- Existing weather business is growing and profitable / 现有的天气业务正在增长并盈利
- All SaaS revenue paid by Government bodies / 所有SaaS收入均由政府机构支付
- Working with major agencies around the globe on new applications of the technology / 与全球各地的主要机构合作，开展技术的新应用
- Together with TAMDAR, FLYHT has humidity sensor equipment for any type of aircraft / 加上TAMDAR，FLYHT拥有适用于任何类型飞机的湿度传感器设备

~200

sensors deployed / 部署的
传感器

~65%

gross margins / 毛利率



Focused on ESG / 专注于ESG

FLYHT offers real-time information to help airlines monitor and improve **fuel efficiency** / FLYHT提供实时信息，帮助航空公司监测和提高**燃料效率**

- Specialty fuel reporting / 特殊燃料报告
- CORSIA expertise and reporting / CORSIA 专业知识和报告
- Manage fuel by load customization / 按载荷定制管理燃料
- Real-time weather observations / 实时天气观测
- Aircraft health monitoring for rigging or engine adjustments / 飞机健康监测，以便进行装配或发动机调整

“FLYHT takes ESG responsibility seriously in how it does business, supporting the global aviation industry in operating more profitably while helping make a positive impact in reducing emissions associated with their operations.” / “FLYHT在开展业务的过程中认真履行ESG责任，支持全球航空业运营利润更高，同时帮助减少与运营相关的排放。”

-- Bill Tempany, CEO / 首席执行官



Focused on Recurring Revenue and SaaS / 专注于经常性收入和SaaS



% of LTM Revenue /
占最近12个月营收的百分比

SaaS	53%
Hardware / 硬件	30%
Licensing / 许可	14%
Technical Services / 技术服务	3%



80%
Recurring SaaS /
经常性SaaS

65% SaaS Gross Margins / SaaS毛利率为65%



Why FLY Should Be On Your Screen / 为什么FLY应该出现在你的屏幕上？

- AFIRS Edge solves 2G/3G obsolescence and drives SaaS revenue growth / AFIRS Edge解决了2G/3G的过时问题，并且推动了SaaS收入增长
- AWS competency partner / AWS的优秀合作伙伴
- CrossConsense established and profitable / CrossConsense已经成熟并实现盈利
- SITA relationship drives market reach / 与SITA的合作关系提高了市场覆盖率
- Exclusive airborne weather data capabilities / 独家机载天气数据能力
- Growth organic and inorganic and SaaS focused / 有机和无机增长以及专注于SaaS
- Drive environmental, financial and resource savings for our customers / 为我们的客户节约环境、财务和资源成本



30,000 Foot View Of FLYHT / FLYHT概览

23 Years of Commercial Aviation Experience / 23年商业航空经验



~ \$11mm
约\$1100万

LTM Revenue / 最近12个月
营收

\$\$\$

\$24^{mm}
\$2400万

Backlog at Q4 2021 /
2021年第四季度订单积压



53%

LTM SaaS Revenue
as % of Total / 最近12个月
SaaS营收占总营收的百分比



>65%

SaaS
Gross Margins / SaaS毛利率



95%

Retention Rate* / 保留率*
(80 Worldwide Airline Customers) /
(80家全球航空公司客户)



800%

Customer ROI++ / 客户投资
回报率++



>3.0^{mm}
> 300万
Flights / 架次



>4.6mm
>460万

Hours of Voice and Data
Services / 语音和数据服务的
小时数

**Retention Rate defined as customers not leaving for another system. Some are no longer customers because of bankruptcy etc. / **保留率是指客户没有离开转向使用其他系统。有些客户是因为破产等原因不再是客户。

++ Based on one-time investment of \$5 million for AFIRS with \$40 million ROI per year / ++ 按自动飞行信息报告系统 (AFIRS) 一次性投资\$500万, 每年投资回报\$4000万

FLYHT In China Market / FLYHT在中国市场

There are three mandate policies are being evaluated. / 正在评估三个强制政策

- **FLYHT-WVSS-II**

System Test at CAAC lab in May, Install trial test in August. FLYHT is an exclusive provider to offer accurate weather information. / 5月在中国民航总局实验室进行系统测试，8月进行安装试用测试。FLYHT是提供准确天气信息的独家供应商。

- **Edge with AeroMacs / AeroMacs突破**

AeroMacs has been approved for airport authorities (e.g. ATC) private network, AFIRS Edge is a ready product and accommodate AeroMacs chipset. / AeroMacs已被批准用于机场机构（如ATC）的专用网络，AFIRS Edge是一款现成产品，可兼容AeroMacs芯片组。

- **4G-5G QAR Upgrade / 4G-5G QAR升级**

With 3G technology phased out and new airports built with 4G/5G, current 3G QAR needs to be upgraded. FLYHT offer easy install and upgrade method to allow airlines to install AFIRS Edge overnight. / 随着3G技术的逐步淘汰和新机场的4G/5G建设，目前的3G QAR需要升级。FLYHT提供简单的安装和升级方法，使航空公司能够在一夜之间安装AFIRS Edge。

Investment Highlights / 投资亮点

Strategic Focus / 战略重点	<ul style="list-style-type: none">Shifted company focus from hardware Satcom solutions provider to recurring revenue SaaS based on Actionable Intelligence / 将公司的重点从硬件卫星通信解决方案供应商转到基于可操作情报的经常性收入SaaS上
Technology Leadership / 技术领先	<ul style="list-style-type: none">Launched world's first 5G/LTE Quick Access Recorder (wQAR) as the aviation industry migrates from 2G/3G technology / 随着航空业从2G/3G技术迁移，推出了全球首个5G/LTE快速访问记录器（wQAR）
Customer Relationships / 客户关系	<ul style="list-style-type: none">100% customer retention of all pre-pandemic customers who survived, confirming FLYHT products and services are vital to airline operations and critical to an airline's success / 100%保留了所有新冠疫情前的已有客户，证实了FLYHT产品和服务对航空公司的运营至关重要，对航空公司的成功也至关重要
Operational Excellence / 卓越运营	<ul style="list-style-type: none">Realized \$2 million of permanent run-rate cost savings / 节约了\$200万的永久运行成本\$24 million in backlog with >53% recurring @ >65% margin / \$2400万的积压订单，经常性业务超过53%，利润率超过65%
Financial Strength / 财务实力	<ul style="list-style-type: none">\$4.5 million in cash and cash equivalents / \$450万的现金和现金等价物Debt is \$4.5 million of no-interest and low-interest loans from Canadian government / 债务是来自加拿大政府的\$450万的无息和低息贷款
Leadership Team / 领导团队	<ul style="list-style-type: none">Strengthened leadership team and Board of Directors with both internal promotions and key external hires such as Willie Cecil and Bruce Gowling, and Axel Christ from CrossConsense / 通过内部晋升和关键的外部招聘加强领导团队和董事会，如Willie Cecil和Bruce Gowling，以及来自CrossConsense的Axel Christ
M&A / U.S. Uplist / 并购/美国上市	<ul style="list-style-type: none">Initiated M&A strategy to build out weather data with the FLYHT-WVSS-II water vapor sensing system & maintenance systems expertise with CrossConsense. Began preparation for uplist to a U.S. national exchange. / 启动并购战略，利用FLYHT-WVSS-II水蒸气传感系统和维护系统专业知识以及CrossConsense构建天气数据。开始准备在美国的全国性交易所上市。

Thank you for your interest / 谢谢关注

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Vision: To be a global force in innovative data solutions / 愿景：成为创新数据解决方案的全球主力军

Mission: Leave no data stranded, leave no action incomplete / 使命：让数据物尽其用，让行动圆满结束



FLYHT

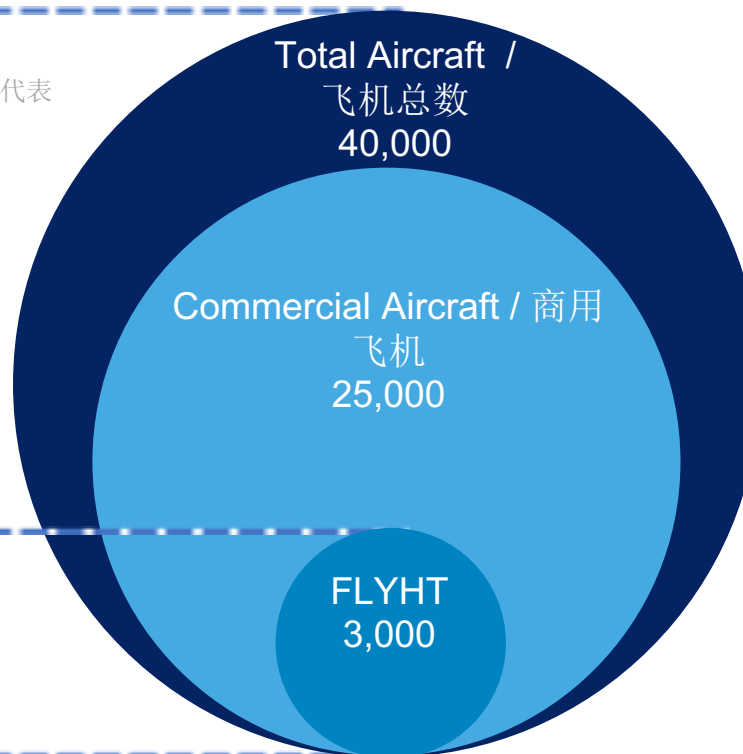
INSIGHT • ACTION • CONTROL

Large Addressable Market / 潜在市场巨大

There are a substantial number of aircraft globally that FLYHT can impact with its solutions / 在全球范围内有大量的飞机可以用FLYHT的解决方案进行优化

Total Aviation¹ / 航空业总量¹

Represents the total number of aircraft in operation globally / 代表全球运行的飞机总数



FLYHT Today / 现在的FLYHT

(1) According to aviation analysts Ascend / (1) 根据航空分析机构Ascend的数据

FLYHT Delivers SaaS Driven Savings / FLYHT提供了SaaS驱动的节约方案

Turns / 周转



Improved passenger satisfaction / 提高旅客满意度

Reduce ground delays / 减少地面延误

Improve asset utilization / 提高资产利用率

Reduce crew costs / 降低机务人员成本

Increase Profits by 1% / 将利润提高1%

Irregular Operations / 非正常运营



Better visibility into unplanned events / 更好地洞察异常事件

Improve passenger satisfaction / 提高旅客满意度

Mitigation and resolution solutions / 缓解和解决方法

Projected Savings 0.5% / 预计节省成本0.5%

Fuel / 燃料



Get information that is not available through ACARS or traditional data systems. / 获得通过飞机通信寻址与报告系统（ACARS）或传统数据系统无法获得的信息。

Reinforce 7 IATA fuel initiatives / 强化7项IATA燃料方案
Track and report CORSIA metrics / 跟踪和报告CORSIA数据

Manage Tankering vs cost metrics / 管理油箱和成本数据

Projected Savings 0.5% / 预计节省成本0.5%

FLYHT tools can save an operator of a 100 aircraft fleet >\$120 million over 3 years / FLYHT工具能让100架飞机的运营者三年时间节省\$1.2亿以上