



GLOBALX IS A HIGH GROWTH AIRCRAFT OPERATOR WITH A UNIQUE AND RESILIENT BUSINESS MODEL SERVING THE CHARTER AND CARGO SECTORS

Q3 Investor Overview November, 2023



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AGENDA

1. GLOBALX AT A GLANCE
2. Q3 HIGHLIGHTS
3. Q3 FINANCIAL RESULTS
4. FLEET UPDATE
5. 2023 OUTLOOK
6. INVESTOR UPDATE



GLOBAL CROSSING AIRLINES GROUP ("GLOBALX") AT A GLANCE ✈️

- GlobalX is the fastest growing North American domestic and international hybrid charter / cargo airline
 - Serves both passenger charter (including government, sports and other passenger missions) and cargo markets
 - Headquartered in Miami, FL (MIA)
- GlobalX operates a fleet of 12 aircraft (10 PAX / 3 Cargo) as of October 15, 2023 and is projected to grow to 18 aircraft by year end
 - Actively transitioning fleet towards equal mix between passenger and cargo aircraft totalling 50 by 2025
- Growth catalyst - recently closed financing of \$35 M USD with strategic partner
- Eliminates need for short & mid-term equity
- Projected \$150 M + revenue with positive EBITDA, EBITDAR in Q4 – 95% contracted
- Lucrative long term robust contracts and relationships in place and nearly recession proof
- Ahead of current pilot shortages with 125+ active or in training
- Increasing aircraft utilization and block hour rates
- In the business of selling the “whole plane” with no fuel cost risk
- Highly attractive valuation ~ \$40 M USD market cap



SIGNIFICANT MOMENTUM UNDERPINNED BY RECENT ACCOMPLISHMENTS



Expanded Aircraft Fleet

13

Aircraft Under
Operating Certificate

8

Aircraft to be
Delivered in Q4/Q1 24



Proven Operational Performance

25,300+

Block Hours Flown



Recruited & Retained Experienced Pilots

120

Pilots Hired & Trained



Acquired Key Industry Certifications



U.S. Department of Defense



Expanded Capacity

FLL

Hangar Fully Funded / Lease
Agreement Approved



Expanded Flight Routes & Geographic Reach

FULL

121 Flag, Domestic
& Supplemental
Certifications



Q3 HIGHLIGHTS

- Closed a \$35 million debt facility.
- Signed LOIs for two A320 passenger aircraft and one A321 passenger aircraft.
- Increased our pilot headcount from 60 to 120.
- Flew over 1,800 block hours under a wet lease for TUI, one of the largest leisure carriers in Europe.
- Took delivery of one A319 intended for VIP configuration.
- A third A321 freighter was delivered in late September.
- Complete the financing and signed the lease for the maintenance facility to be built at Ft. Lauderdale Int'l Airport
- Booked over 1,100 hours for NCAA Basketball including 9 of the top 20 Men's and Women's basketball programs for the 2023/2024 season



2023E Anticipated Revenue Mix by Charter & Cargo Contracts

FREQUENT FLYERS



40% OF ANTICIPATED REVENUE IS DERIVED FROM LONG TERM CONTRACTS AND 2/3 OF CONTRACTS ARE WITH BLUE-CHIP, REPEAT CLIENTS



Government



U.S. Department of Defense



Airlines



NCAA Collegiate Sports



Concerts



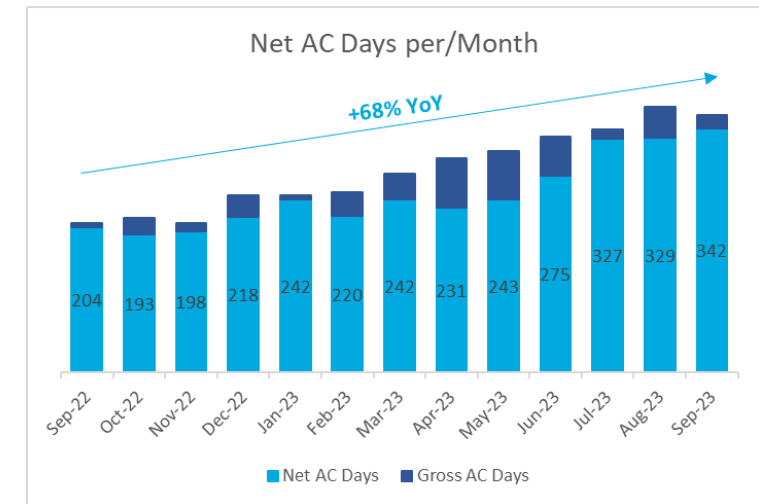
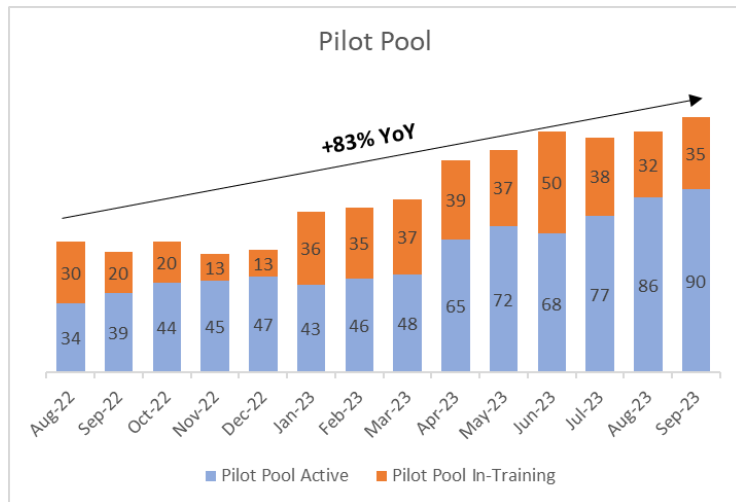
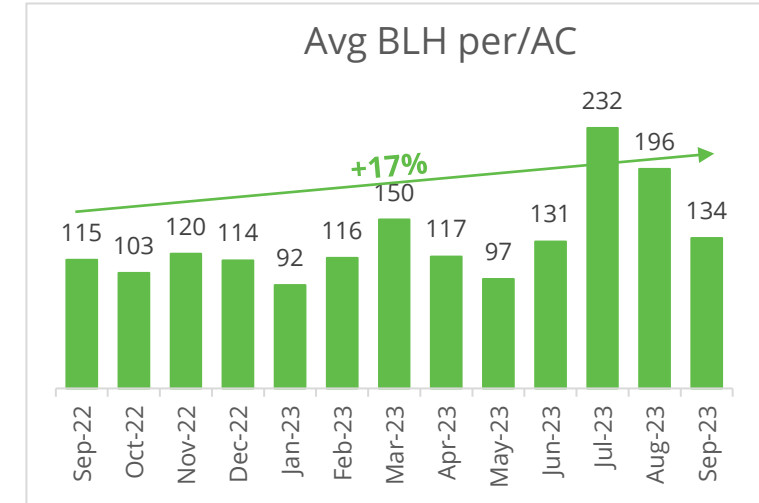
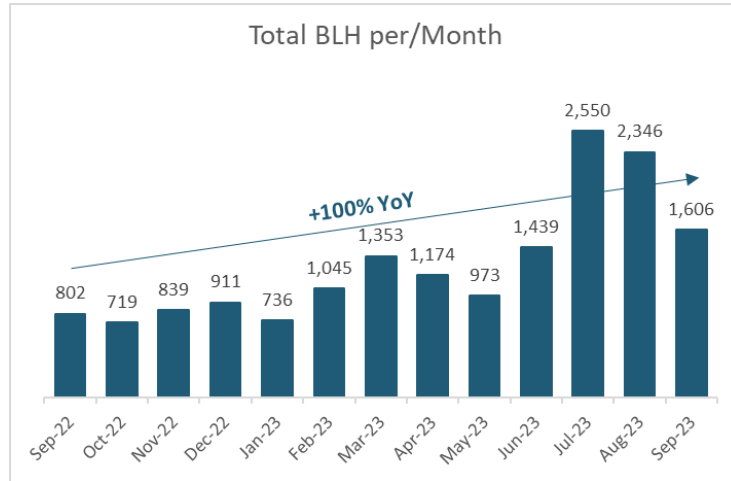
Brokers & Tour



Cargo



Q3 WAS INCREDIBLY STRONG



FLIGHT BLOCK HOURS & QUARTERLY REVENUES



Q3 2023 RESULTS

\$42.6M

REVENUE



\$7.6M

EBITDAR

**Earnings Before Interest, Taxes,
Depreciation, Amortization and Rent**

Key metric in aviation to properly
compare airlines who purchase aircraft
vs lease aircraft

\$(1.7M)

EBITDA

**Earnings Before Interest,
Taxes, Depreciation,
Amortization**



Making progress to economies of scale

| | Q3 2023 | Q2 2023 | Change | % change |
|---|-------------------|-------------------|-------------------|-------------|
| Operating Revenue | 42,576,899 | 31,475,076 | 11,101,823 | 35% |
| Salaries, Wages, & Benefits | 15,040,396 | 12,139,960 | 2,900,436 | 24% |
| Aircraft Fuel | 5,742,979 | 6,087,480 | -344,501 | -6% |
| Maintenance, materials and repairs | 2,982,627 | 1,766,857 | 1,215,770 | 69% |
| Depreciation and amortization | 565,571 | 443,016 | 122,555 | 28% |
| Contracted ground and aviation services | 4,695,291 | 5,201,126 | -505,835 | -10% |
| Travel | 1,554,446 | 1,346,980 | 207,466 | 15% |
| Insurance | 1,218,818 | 1,245,258 | -26,440 | -2% |
| Aircraft Rent | 9,400,014 | 6,830,359 | 2,569,655 | 38% |
| Other | 3,706,751 | 3,190,502 | 516,249 | 16% |
| Total Operating Expenses | 44,906,891 | 38,251,539 | 6,655,352 | 17% |
| Operating Loss | -2,329,992 | -6,776,462 | 4,446,470 | -66% |
| | | | | |
| Block Hours Operated | 6,506 | 3,585 | 2,921 | 81% |

Revenue growth (35%) exceeded cost growth for almost all cost categories
Maintenance is tied to flight activity, still grew at a lower rate than operated hours

AIRCRAFT DELIVERY PLAN

Base Plan

1. N285GX – A320P – #9 – Delivered
2. N411GX – A321F – #2 – Delivered

Expected Plan

1. N287GX – A319P – #10 – Delivered
2. N412GX – A321F – #3 – Q4
3. N288GX – A320P – #11 – Q4
4. N453GX – A320P – #12 – Q4
5. N454GX – A321F – #4 – Q4
6. N436GX – A321F – #5 – Q4



OUTLOOK 2023

- Confirming 2023 revenue forecast \$150+ Million with over 95% contracted
- 17,000 hours contracted for 2023 to date with the potential to contract up to 1,800 additional hours depending on aircraft delivery dates
 - This compares to 10,615 total hours contracted in 2022
- 2023 fleet size target @ year end
 - Passenger –13 aircraft
 - Cargo – 3-5 aircraft



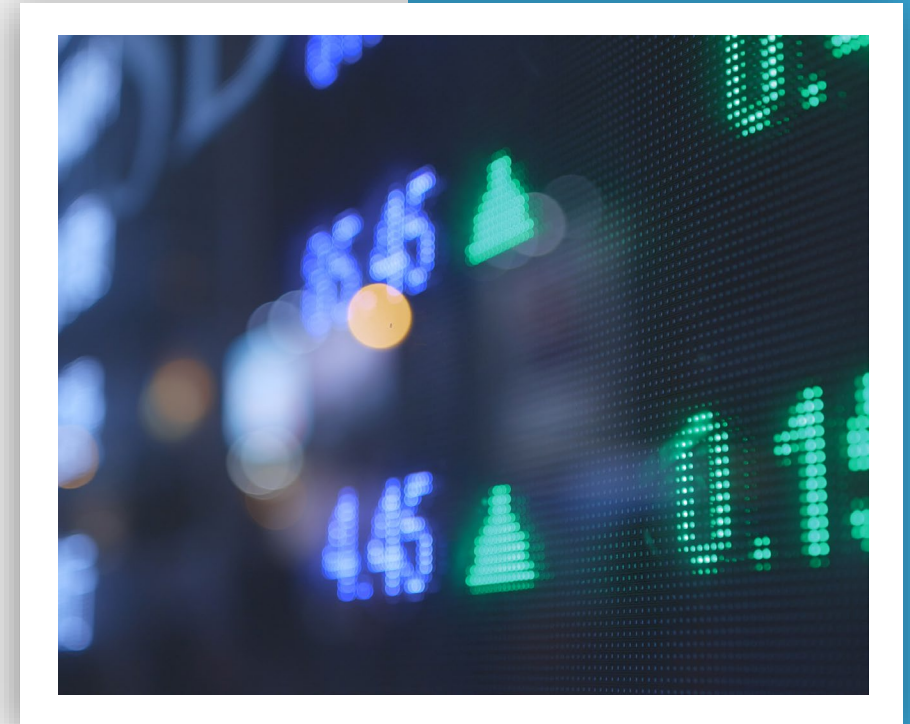
UP-LISTING

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- With the Axar financing there is no pressing need to raise capital
- The only hurdle for uplisting is the requirement to have positive shareholder equity
- This can be achieved through profitable operations or equity raises

CAP TABLE

| | | | |
|-------------------------------------|------------|------------|-----------|
| COMMON | | 39,332,164 | |
| CLASS A | | 5,537,313 | |
| CLASS B | | 12,968,208 | |
| Apr 28, 2021 Equity Financing | 7,537,313 | 1.50 | 29-Apr-26 |
| Mar 28, 2022 Debenture Financing | 4,838,707 | 1.24 | 28-Mar-24 |
| August 2, 2023 Note Offering | 10,000,000 | 1.0 | 30-Jun-30 |
| Total Options | | 470,668 | |
| Total RSUs | | 5,073,932 | |
| Total Outstanding Shares | | 57,837,685 | |
| Fully Diluted | | 85,758,305 | |





GLOBALX IS POISED FOR CONTINUED **GROWTH**

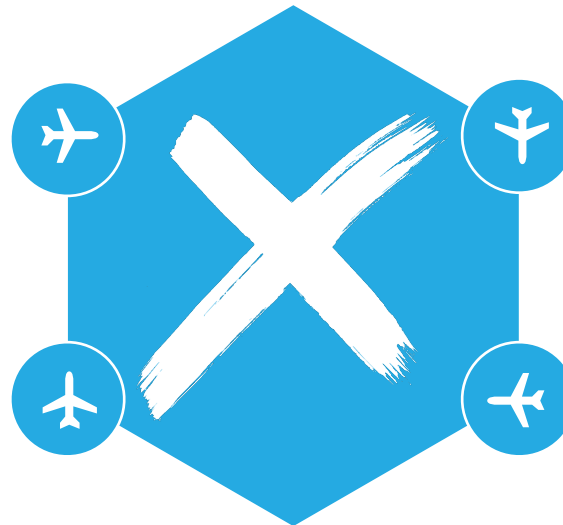


Supportive Market Dynamics

Capitalize on Cargo Growth and Pent-Up Passenger Demand

Ramp of Cargo Business

Increased Exposure to Long-term Contracts with High Margins and Cashflows



Contracted Revenues

Major Long-term Contracts Providing Significant Revenue Visibility

Fleet Growth

Fleet is Expected to Reach 50 Aircraft by 2025





THANKS FOR **YOUR TIME**

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