

GLOBALX[®]



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

Small Cap Virtual Investor Conference

November 30th, 2023



NEO:JET | NEO: JET.B | OTCQB:JETMF

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Unique & Differentiated **Business Model** With Clear Runway For Success



An Improved Breed of Hybrid Charter Airline...

- ❑ Multi-flight, contract-based business provides predictable recurring revenues
- ❑ Largely insulated from economic cycles
 - Casino, VIP and Entertainment Tour flying are under multi-year contracts
 - Other large customer groups (i.e., U.S. military and NCAA teams) typically fly during all economic cycles
- ❑ High growth profile with attractive margins
- ❑ Pass-through economics isolate GlobalX from rising oil commodity price risk
- ❑ Cargo operations provide a diversified revenue stream



... Capitalizing on Market Trends...

- ❑ The charter flight market has been expanding faster than the broader U.S. economy overall for the last 5 years⁽¹⁾
- ❑ The volume of charter flights have increased at a 8.1% CAGR since 2013 and charter flight industry is estimated to grow to approximately \$27 billion in 2022⁽¹⁾
- ❑ General shift of cargo markets towards air freight as consumers increasingly demand next day delivery



... to Continue Executing Low-Cost Initiatives While Growing Revenues

- ❑ **Fleet Plan:** Access to in demand aircraft under affordable long-term lease structures
 - Low-cost lease of A320 family of aircraft supports growth with low capital commitments while single family fleet reduces operating costs
- ❑ **Training Plan:** Dedicate assets and partner with local training centers to reduce the cost and time of training pilots and flight attendants
- ❑ **Maintenance Plan:** Execute on several long-term initiatives to ensure an efficient, low-cost operation
 - FLL Hangar Facility that can hold 3 A320s and provide maintenance access to a covered facility
 - Aero Inventory Management Program ("AIM") to increase available net inventory at no net cost



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 14 aircraft (11 PAX / 3 Cargo) as of November 30th, 2023 and is projected to grow to up to 16 aircraft by year end
 - Actively transitioning fleet towards equal mix between passenger and cargo aircraft totalling over 50 by 2026
- Growth catalyst - recently closed financing of \$35 M USD with strategic partner
- Eliminates need for short & mid-term equity
- Projected \$150 M + revenue for 2023 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



MEET OUR LEADERSHIP TEAM



ED Wegel, Chairman/CEO

- Over 30 years of commercial aviation experience
- Co-Founder Atlantic Coast Airlines (United Express)
- Founder – Republic Airways
- CEO and a director of BWIA International Airways ("BWIA")
- Founder/CEO – Eastern Air Lines Group, Inc.



George Hambrick, Chief of Staff

- FAA Operations Inspector on legacy, startup and charter airline certificates (retired after 10-year career)
- FAA SME on new SMS Safety Management System
- 40+ years piloting military and commercial aircraft



Ryan Goepel, CFO

- Over 20 years in Senior Finance Roles
- Significant LCC narrowbody CFO experience
- Multiple successful startups
- Key role in the first Burger King IPO



Varun Nandlal, VP of Cargo & Security

- Air Cargo SME with over 17 years experience
- Project Lead in Cargo certification at 21 Air, LLC
- Held management roles in Cargo Operations & Compliance with several 121 all cargo carriers
- Extensive Loadmaster experience (DC10-30F, MD11, A300, 767-200/300F, 747-400F)



David Dow, VP of Charter Sales

- Successful startup launch of Elite Airways
- Developed diverse total revenue portfolio for PART 121 regional air carrier resulting in successful operations for over a decade
- Measurable achievements growing revenue, developing sales teams, creating marketing plans and negotiating numerous program contracts successfully



Indyara Andion, General Counsel-Legal

- Over 10 years in Senior Counsel & Partner roles and 15 years in the aviation/transportation sector
- Extensive experience supporting multinational companies
- Assistant General Counsel at Amerijet International



WORLD CLASS BOARD OF DIRECTORS



T.Allen McArtor, Vice Chairman

- Former SVP - FedEx
- Former Administrator FAA
- Former Chairman, Airbus Group (North America)



Deb Robinson

- Board member – Via Rail Canada
- President/Founder – Bay Street HR, outsourced human resource services to start up companies



John Quelch

- Former Chairman of the Board – Massachusetts Port Authority
- Dean – University of Miami Herbert Business School
- Former Board Member – Reebok, Easyjet PLC



Alan Bird

- Former Advisor to CEO, Canada Jetlines and Board Member
- Former CFO Viva Aerobus; leading A320 low-cost carrier in Mexico
- Senior Advisor – Irelandia Aviation, major investor in Ryanair, Viva Colombia, Viva Peru (leading A320 LCC's)
- Former CFO Tiger Airways; leading Asia A320 LCC



Cordia Harrington

- Serves on the boards of Ascent Global Logistics, Broadcrest Capital and Belmont University
- Founder and CEO of Crown Bakeries



Andrew Axelrod

Managing Partner and Portfolio Manager of Axar and is ultimately responsible for all investment, risk and business management functions. Before founding Axar, Andrew was a Partner and Co-Head of North American Investments for Mount Kellett Capital Management, a private investment organization with over \$7 billion of assets under management. Andrew joined Mount Kellett at the firm's inception and worked there for over 6 years. Prior to joining Mount Kellett, Andrew worked at Kohlberg Kravis Roberts & Co. L.P. and The Goldman Sachs Group, Inc. Andrew graduated magna cum laude with a B.S. in Economics from Duke University.



SIGNIFICANT MOMENTUM UNDERPINNED BY RECENT ACCOMPLISHMENTS



Expanded Aircraft Fleet

14

Aircraft Under
Operating Certificate

8

Aircraft to be
Delivered in Q4/Q1 2024



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



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 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



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**



Fleet Overview

The GlobalX A320 Fleet

PAX Fleet

8 Aircraft



2 Aircraft



1 Aircraft



Cargo Fleet

3 Aircraft



Fleet Evolution by Aircraft Type

2022A Operating
Fleet Composition



2023E Operating
Fleet Composition



2024E Operating
Fleet Composition



2025E Operating
Fleet Composition



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 – 12 aircraft
 - Cargo – 4 aircraft



Looking Forward

March 2022

GlobalX signs LOI to order up to 200 EVE's electric vertical take-off and landing aircraft (eVTOL)
Partnering with Miami-Dade to scale Urban Air Mobility (UAM) to expand GlobalX's market throughout south Florida as well as local flying within Key West and all of the Keys, Naples, and Palm Beach.

Delivery expected 2026



Sept 2022

GlobalX Orders 50 Electric Aviation Alice Planes

Alice aircraft is a 9-passenger eco-friendly airplane powered by two magni650 electric motors created by maginX, the world's leading producer of electric aircraft motors. GlobalX intends to first use the aircraft for charters in Florida before expanding further south.

Will help GlobalX achieve its goal of opening carbon-neutral charter services between the Bahamas, Florida, and the Caribbean

Delivery expected 2028



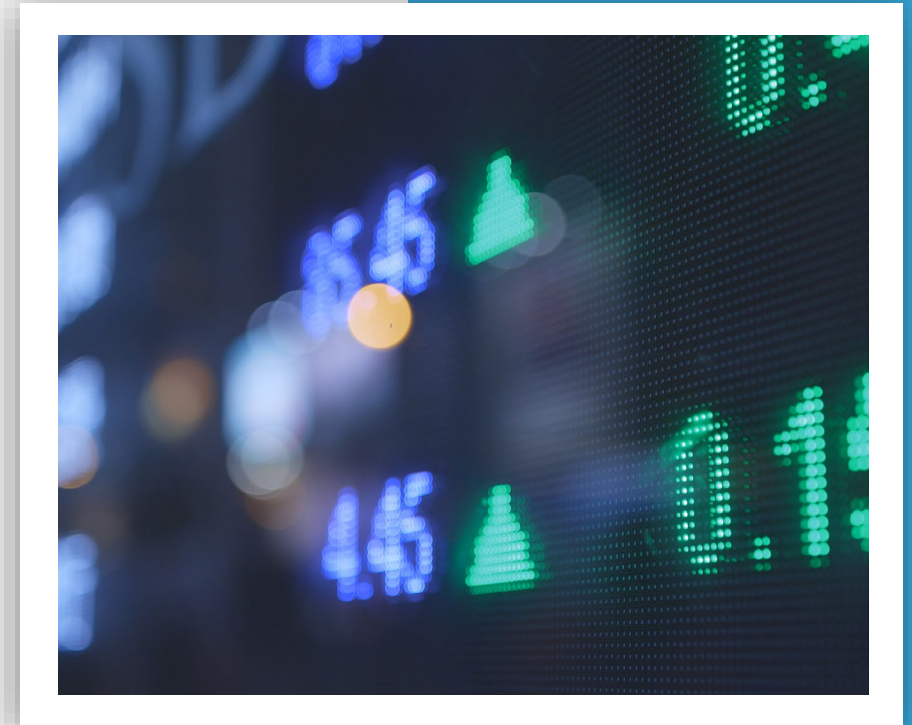
UP-LISTING

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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**

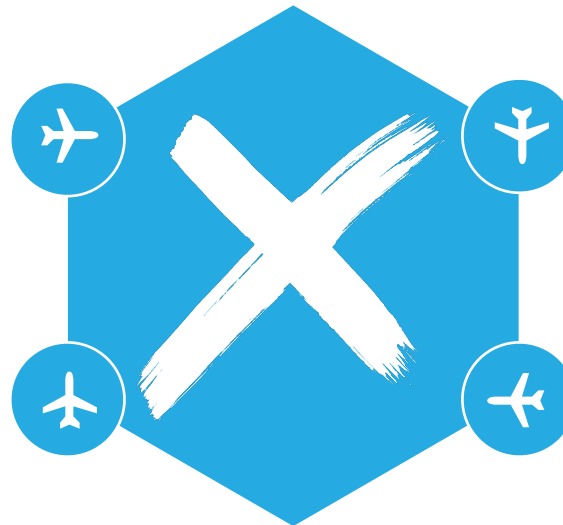


Supportive Market Dynamics

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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