



GLOBALX[®]

MAR 2024

GLOBAL CROSSING AIRLINES OTCQB: JETMF | JET: CBOE CA | JET.B: CBOE CA

Perspective & Opportunity

GlobalX is a rapidly growing Miami headquartered charter and cargo airline that services the U.S. government, sports teams, casino's as well as European, Caribbean, and South American tour operators and other airlines. Commercial operations started with 2 passenger aircraft in August 2021 with the fleet growing to 11 passenger and 3 cargo aircraft at yearend 2023 and driving revenues to \$160 Million.

Management's objective is to see its fleet grow to 35 aircraft by the end of 2026. GlobalX has flown to more than 50 countries.

The fleet is comprised of the Airbus A320 family of aircraft.



A History Of Beating Forecasts

Revenues in **2023** reached **\$160 Million** compared to a forecast of \$150 Million, which continued the trend from 2022 that saw revenues of \$97 million versus a \$90 Million forecast.

ACHIEVEMENTS (ALL \$USD):

- Record **2023** revenues = **\$160.1 million** – Up **64.9%** over 2022
- Record EBITDAR **\$19.9 million** – Up **400%** over 2022
- Record **2023 Q4** revenues = **\$53.5 million**
- Record quarterly EBITDAR = **\$11.4 million**
- 2023 year end cash & restricted cash = **\$17.1 million** – Up **31%** over 2022
- Record **2023** block hours flown = **18,071** – Up **108%** over 2022
- Aircraft utilization increases **26%** over 2022
- 2023 Pilot count rises **115%**
- Fleet size 2023 year end: **11 Passenger & 3 Cargo**
- Fleet size 2022 year end: 8 Passenger
- Block Hours Flown 2022 = 8,619
- In the business of selling the **“whole plane”** with **no fuel cost risk**



Capital Structure

Shares Outstanding: 57,837,685

Warrants: 22,376,020

\$1.24 USD – Expiry Mar.2024 – 4,838,707

\$1.50 USD – Expiry Apr.2026 – 7,537,313

\$1.00 USD – Expiry Jun.2030 – 10,000,000

Options: 470,668

RSUs: 5,073,932

Fully Diluted: 85,758,305

Insider Ownership: 38%

Significant Momentum Underpinned By Recent Accomplishments



Expanded Aircraft Fleet

14
Aircraft Under
Operating Certificate



Proven Operational Performance

25,600+

Block Hours Flown



Recruited & Retained Experienced Pilots

145+

Pilots Hired & Trained



Acquired Key Industry Certifications



Expanded Capacity

FLL

Hangar Fully Funded / Lease Agreement Approved



Expanded Flight Routes & Geographic Reach

FULL

121 Flag, Domestic & Supplemental Certifications

Frequent Flyers



NCAA Collegiate Sports



Concerts



Government



Airlines



Brokers & Tour



Cargo



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Q4 2023 RESULTS

\$53.5M

REVENUE



\$11.4M

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

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

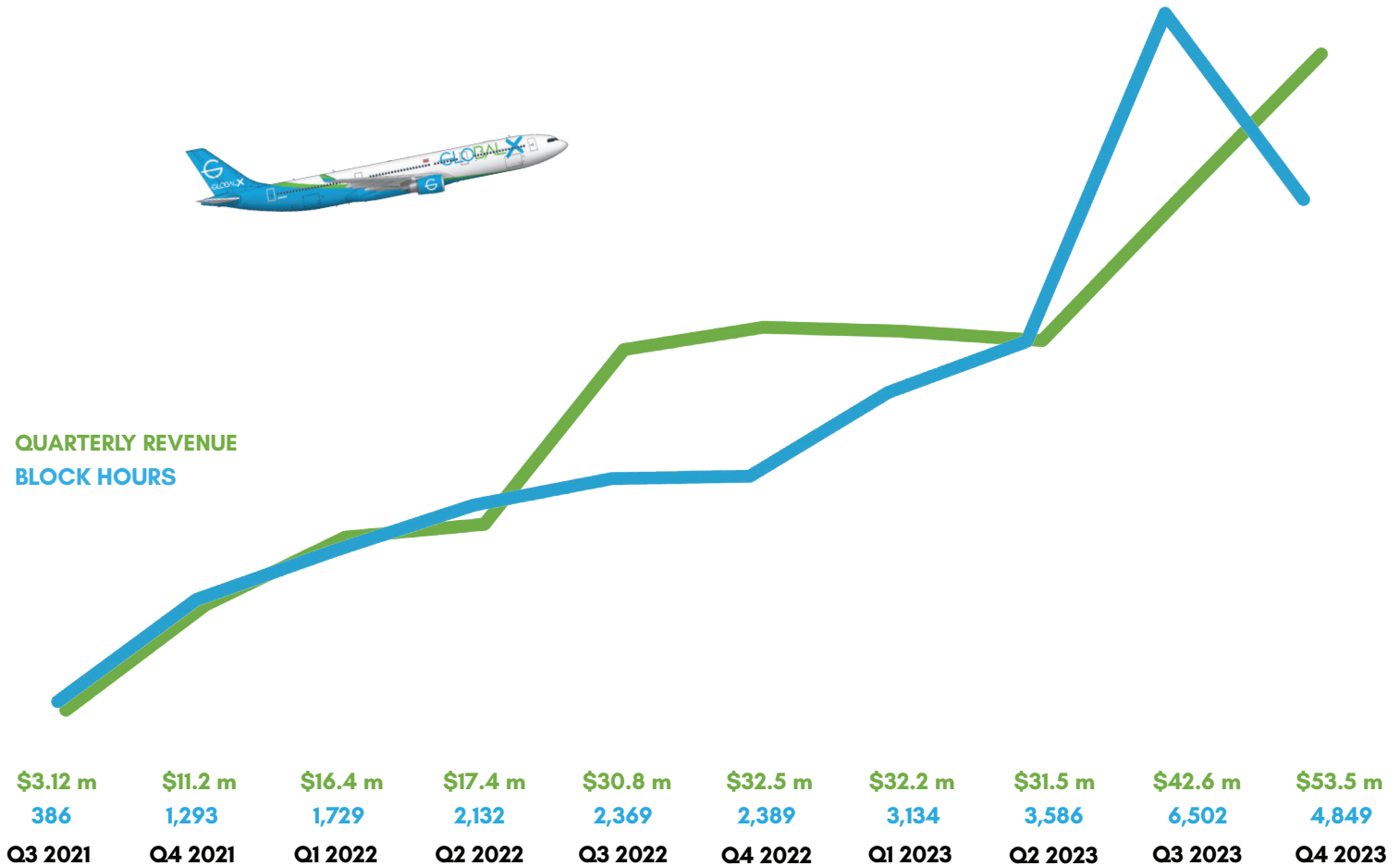
\$(-.4M)

EBITDA
Earnings Before Interest, Taxes,
Depreciation, Amortization

FLIGHT BLOCK HOURS (Operated) & QUARTERLY REVENUES (\$Millions USD)



QUARTERLY REVENUE
BLOCK HOURS



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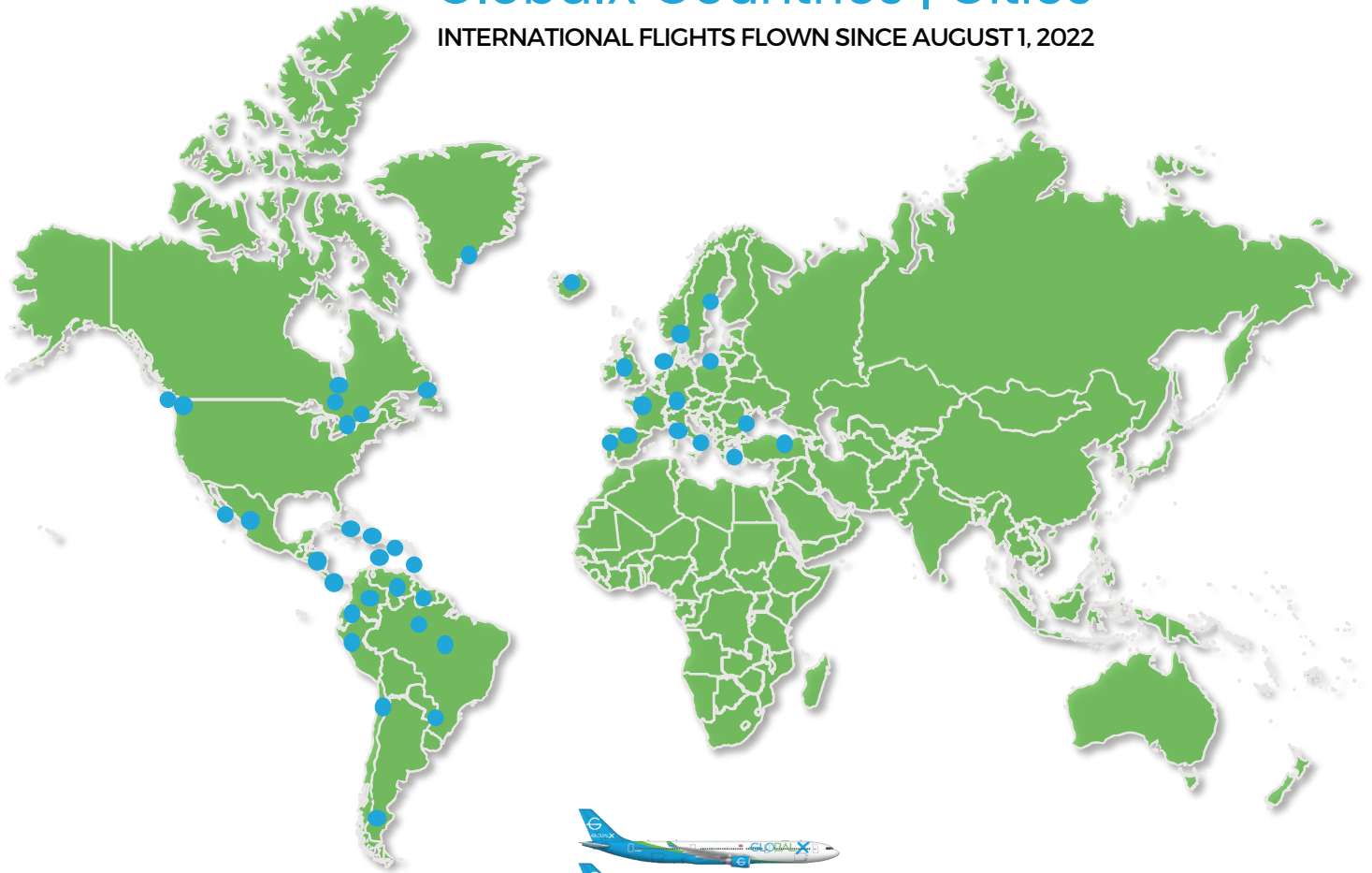
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GlobalX Countries | Cities

INTERNATIONAL FLIGHTS FLOWN SINCE AUGUST 1, 2022



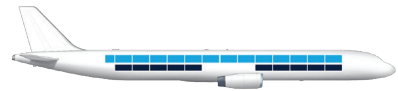
COUNTRIES
51



CITIES
116



PAX - 11



CARGO - 3

