



GLOBAL CROSSING AIRLINES

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# 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. In addition to Miami, it has crew bases in San Antonio and Las Vegas and established stations in Atlantic City and San Juan, Puerto Rico.

Cargo operations started in February 2023 with the company's first Airbus A321F narrow body freighter. Management forecasts fleet size of 12 passenger and 6 cargo aircraft by yearend 2023 with a clear objective of reaching 25 passenger and 25 cargo aircraft by yearend 2025.

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

In August 2023, GlobalX attracted a strategic investment of \$35 million Senior Secured Notes from Axar Capital Management, an alternative asset management firm with over \$2.3 Billion USD under management.

## 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%

## A321F Freighter A First For The Americas

Features a capacity of 14 upper deck and 10 lower deck containers, which is fifty-five percent (55%) more containerized volume than the Boeing 737-800 freighter and fourteen percent (14%) more containerized volume than the Boeing 757-200 freighter. Additionally, it boasts an estimated nineteen percent (19%) lower fuel burn than the Boeing 757-200 freighter.

## ACHIEVEMENTS & OUTLOOK (\$USD):

- 2023 revenue forecast \$150+ million with positive EBITDA, EITDAR in Q4 – 95% contracted
- Revenues Q3/2023 = \$42.6 Million = UP 35% from Q2/23
- Revenues Nine Months 2023 = \$106.3 Million
- 40% of anticipated revenue is derived from long term contracts, 2/3 with blue chip, repeat clients
- Axar Capital \$35 million debt facility Eliminates need for short & mid-term equity
- In the business of selling the "whole plane" with no fuel cost risk
- Pilot head count increased to 120
- Fleet size 2023 yearend objective: 12 Passenger and 6 Cargo
- Fleet size 2024 yearend objective: 18 Passenger and 12 Cargo
- Fleet size yearend 2022: 8 Passenger



## Significant Momentum Underpinned By Recent Accomplishments



### Expanded Aircraft Fleet

13  
Aircraft Under  
Operating Certificate  
8  
Aircraft to be  
Delivered in H2'23



### Proven Operational Performance

25,300+

Block Hours Flown



### Recruited & Retained Experienced Pilots

120

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

## 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



### NCAA Collegiate Sports



### Concerts



### Government



### Airlines



### Brokers & Tour



### Cargo



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# Q3 2023 RESULTS

## \$42.6M

REVENUE



## \$7.6M

EBITDAR

Earnings Before Interest, Taxes,  
Depreciation, Amortization and Rent

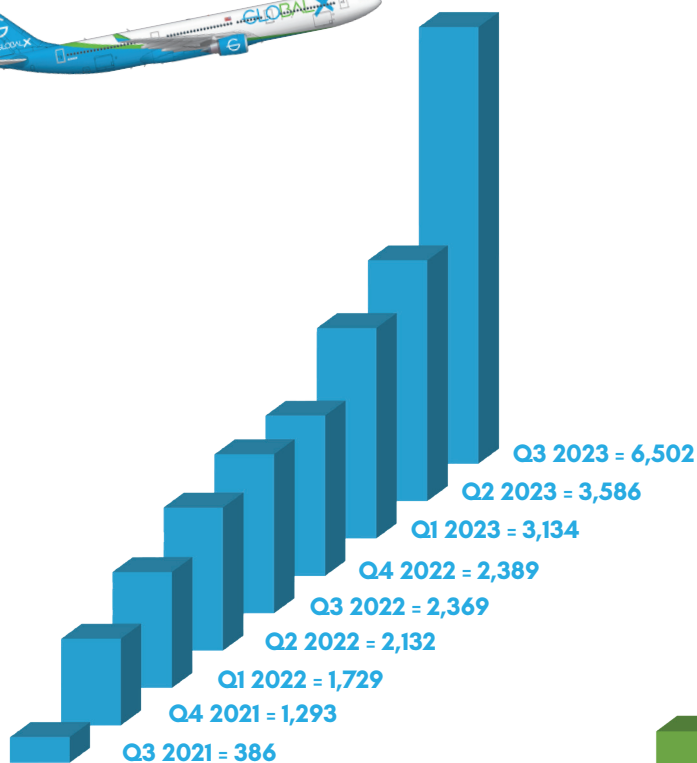
Key metric in aviation to properly compare  
airlines who purchase aircraft vs lease aircraft

## \$(1.7M)

EBITDA

Earnings Before Interest, Taxes,  
Depreciation, Amortization

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



BLOCK HOURS



QUARTERLY REVENUE



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