eVERTIPORTS - SAKER Aviation Merger Discussion

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Merger Rationale

1. The merger between SAKER and eVERTIPORTS is a natural act, as both companies are in the FBO business. While SAKER no longer has an operating business with the loss of the Manhattan heliport, a combination with eVERTIPORTS which has high growth plans for hundreds of Vertiport locations nationwide makes sound business sense and builds on the combined operating knowledge.
2. eVERTIPORTS management has owned and operated airport, FBO, aircraft and charter operations. In addition, they are highly experienced as owner- operator- developer- construction manager nationwide and have built high growth companies from startup to $1.4B sales and understand how to create new revenue sources in partnership with national real estate portfolios.
3. eVERTIPORTS team has invested 4 years into the development of the Vertiport business model for the new air-taxi industry and is well positioned to execute the business plan as the industry is advancing rapidly with certifiable aircraft, regulations now in place by FAA and EASA (Europe) and with public and private investment exceeding $30B in addition to airlines-operators committing over $25B in orders.
4. The business plan has been created to maximize and leverage real estate options in a finite window and leverage the potential network to operators in a sequence that produces positive cashflow required in the permitting process. This sequence coupled with a capital efficient development plan which incorporates solar development capital provides for outsized exit scenarios with limited capital requirements. The balance sheet cash is more than sufficient to execute the plan and provide the foundation for additional capital rounds. Conservatively, the cash-outlay is tied to milestones which can be adjusted from a reserve if required.

eVERTIPORTS
Drone & eVTOL Ground Support

Recent Highlights:

Advancing in eVTOL Integration Pilot Programs (eIPP).

- Selected as VERTIPORT partner with University of Nevada Air Mobility pilot in three state network including NV, CA, and AZ. Other partners include JOBY and WISK as OEM's, BETA as charging partner with others named for weather and autonomous flight safety.
- Outreach and advancement to partner with states continues with CT, NH, MD, MO, NY, UT, IL and FL.
- FAA RFP due date 12/11/25 with selection in 90 days.

Vertiport Site Options Gain Momentum.

- The prospect of including landlord sites in eIPP program has created impetus to get options included.
- Sites prospects include Malls, Office, New Development and Parking decks.
- Active dialogue represents approximately 400 prospect locations throughout U.S. and territories.
- Stamford Town Center Mall Parking Deck in agreement to be selected as our National Vertiport Prototype
- Plan is to fast track permitting, build Q4-26, present Prototype and Vertiport portfolio to Airlines Q1- 27

Momentum Fueling Vertiport Interest and Industry Awareness.

- Archer announcement to purchase LA Airport for $126M to serve as network hub is a major validation to scope.
- Archer's additional raise of $650M equity brings total liquidity to $2B and facilitated purchase of Lilium's patent portfolio for $14M- another major announcement.
- BETA's IPO priced at $1.1B provides further evidence of capital commitment in industry which followed $300M investment by GE.
- BETA is making progress in aircraft production but also in providing ground support services for battery charging units.
- JOBY and other manufactures all announcing aircraft and operating agreements globally.

Validation of Business Model and Commercial Acceptance:

Milestones:

- Validation of real estate option process.
- Landlord value proposition -large owners.
- Cash Neutral Airline option model.
- 90% Capital efficient development model with Solar Developer.
- Bonding and credit rating capability confirmed.
- Design standards with automated operation- patent filing pending.
- Fire protection- patent filing pending.
- Industry expert's validation of value proposition to airline operators.
- Airplane lessor validation of value proposition model.
- State (s) acceptance in FAA eVTOL Integration Pilot Program. (eIPP)
- Mgmt. commitment evidenced by equity-comp and bootstrapping.
- Board additions include experience in Permit, Planning (Con Ed) and IT, Aerospace (Stanley Black & Decker/RTX)
- Recent capital reflects $14.3M valuation

Valuation:

Valuation Basis: EBITDA Probability Discounted to 40% of Goal and Free Cash Flow further discounted by 97%

EBITDA Projected at Exit	$ 638,666,553		
EBITDA Probability Discounted to 40% of Goal	$ 255,466,621		
Free Cash Flow further discounted by 97%	$ 7,663,999	0.012	
Bootstrap Equity	$ + 6,005,800		
Total Pre-Money Value	$ = 13,669,799	96%	ownership %
Series A-1	$ + 640,000	4%	ownership %
Post-Money Value	$ = 14,309,799	100%	
PUBCO Merger-$8M balance sheet	$ + 8,000,000		
Post-Merger Value	$ = 22,309,799		

New Cap Table:

eVERTIPORT Shareholders	$ 14,309,799	64%
PUBCO Shareholders	$ 8,000,000	36%
Total Shareholder Value	$ 22,309,799	100%

Exit Scenario:

	Exit EBITDA	Multiple*	Valuation	Valuation + Net Assets	eVERTIPORT Shares 64% Net Return	ROI X	PUBCO Shares 36% Net Return	ROI X
Company Valuation at Exit (2032) (Discounted)	$ 7,663,999	10.2x	$ 78,172,786	$ 171,538,281	$ 109,784,500	8	$ 61,753,781	8
Company Valuation at Exit (2032) (No Discount)	$ 638,666,553	10.2x	$ 6,514,398,843	$ 7,448,053,787	$ 5,282,112,389	369	$ 2,145,625,799	268

Additional Balance Sheet Considerations for Valuation:	Discounted	No Discount
Vertiport Assets: (after depreciation)	$ 46,743,684	$ 467,436,842
Cash:	$ 46,621,810	$ 466,218,103
Debt:	$ -	$ 1
Net Assets:	$ 93,365,494	$ 933,654,944

(*Q1 2024 Private Aerospace Infrastructure 10.2X EBITDA)

	Discounted	No Discount
Total Valuation:	$ 171,538,281	$ 7,448,053,787

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Drone & eVTOL Ground Support

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Drone & eVTOL Ground Support

Projection 400 Vertiport Plan PUBCO edits in yellow

10/28/2025

Goal is to maximize site acquisition-present airlines with abundance of numerous networks

Adjust resources-Increase spend on site options-time permitting costs with airline option payments

Effect: Major land grab boosts leverage with airlines. Times permitting/construction closer to market adoption/high use

20 markets. 20 vertiports per market. 400 Vertiports

Options 2025-2027. Permitting 2027-2029. Development 2029-2031

	2025	2026	2027	2028	2029	2030	2031	Normalized 2032
# of Landlord Options	0	0	400					
# of Airline Options	0		400					
# of Vertiports in Permit Process	0	0	100	150	150	0	0	
# of Vertiports Permitted	0	0	0	100	150	150	0	
# of Vertiports Permitted Cumulative	0	0	0	100	250	400	400	400
# of Vertiports Constructed			0	0	100	150	150	0
# of Vertiports Cumulative		0	0	0	100	250	400	400
Health Insurance	$ 5,000	$ 52,000	$ 60,000	$ 70,000	$ 78,000	$ 86,000	$ 90,000	
Bond/Credit Rating Prep Fees	$ -	$ -						
Prototype Capital Costs		$ 4,000,000						
Total Financial Expenses	$ 10,000	$ 4,068,000	$ 78,000	$ 94,000	$ 104,000	$ 114,000	$ 120,000	$120,000
Total Vertiport Sales carried from vertiport economics tab					$ 320,000,000	$ 800,000,000	$ 1,280,000,000	$1,280,000,000
Total Corporate SG & A	$ 403,300	$ 6,094,420	$ 7,467,520	$ 10,968,490	$ 12,294,887	$ 4,443,013	$ 4,257,973	$3,723,193
Net Taxable Income Before Principal Paydown	$ (403,300)	$ (6,094,420)	$ 8,532,480	$ (6,968,490)	$ 24,332,222	$ 102,751,869	$ 225,445,345	$486,310,553
2027 A Series Bond: Debt Princ. Paydown 90%-98% of FCF					$ 24,210,561	$ 101,724,350	$ 124,368,808	
Zero/Low Int 3% 5 yr P/I (paid off on vpt sched.)							$ -	
Net Income Before Tax	$ (403,300)	$ (6,094,420)	$ 8,532,480	$ (6,968,490)	$ 121,661	$ 1,027,519	$ 101,076,537	$486,310,553
Fed. Income Tax			$ 1,791,821	$ -	$ 25,549	$ 215,779	$ 21,226,073	$102,125,216
Free Cash Flow		$ (6,094,420)	$ 6,740,659	$ (6,968,490)	$ 96,112	$ 811,740	$ 79,850,465	$384,185,337
EBITDA			$ 8,532,480	$ (6,968,490)	$ 121,661	$ 38,986,519	$ 195,974,037	$638,146,553
Equity Capital	$ 8,000,000							
Operating Cash		$ 7,596,700	$ 8,242,939	$ 1,274,449	$ 1,370,561	$ 2,182,301	$ 82,032,766	
Cash Balance	$ 7,596,700	$ 1,502,280	$ 8,242,939	$ 1,274,449	$ 1,370,561	$ 2,182,301	$ 82,032,766	$466,218,103
Direct Permitting Cost per/ Vertiport:			$ 50,501	$ 54,834	$ 54,834	Total Permit	Total Airline	Net Permit
Total Permitting Cost per/ Vertiport w Corp SGA:			$ 74,675	$ 73,123	$ 81,966	Cost	Option Income	Cash Flow
Total Permitting Cost per year/cumulative			$ 7,467,520	$ 10,968,490	$ 12,294,887	$ 30,730,897	32,000,000	$ 1,269,103

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Drone & eVTOL Ground Support

Capital Outlay - Permitting, Development and Operations Timeline

		2025	2026	2027	28	29	30	31	32
Permitting	Capital Begin	$8M							
	Capital Out	$400K	$2.7M						
	Prototype Vertiport		$4M						
	Cumulative Out		$7.1M						
	Airline Option Revenue- 50%			$16M					
	Airline Option Revenue -50% Balance Due on Permit.				$4M	$6M	$6M		
	Contingency Reserve -1yr. Delay to 2028 for $16M Option Revenue			$900K					
	Cumulative Out with Contingency			$8M					
	Capital Reserve	$900K							
			Prototype Vertiport Built Q-4	400 Options	100 Permitted	150 Permitted	150 Permitted		
Development	Vertiport Construction					100	150	150	
	Vertiport Operation Cumulative					100	250	400	400
Operations	Vertiport Revenues					$320M	$800M	$1.280B	$1.280B
	Vertiport EBITDA:		$4M			$121K	$39M	$195M	$638M

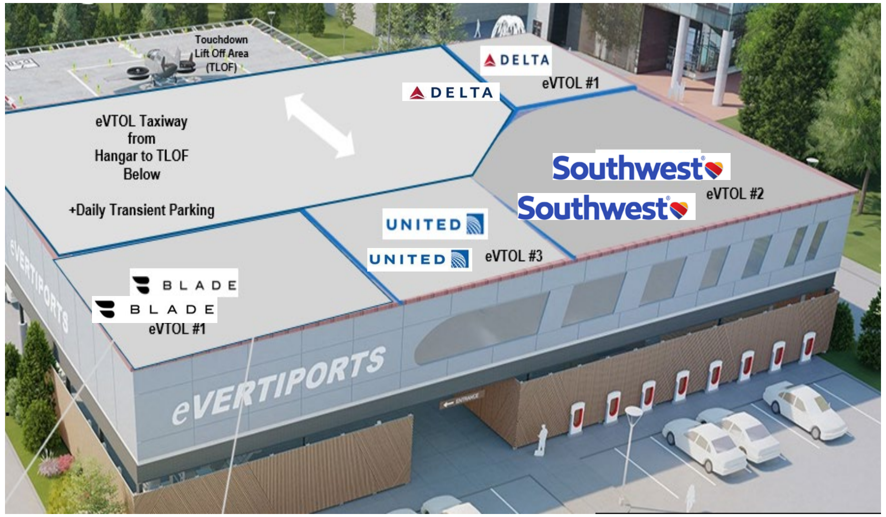
PROTOTYPE BUILT WHEN PERMIT ISSUED AND SUBJECT TO OPTIONS TRACKING 50%
SECURITIZED AS A WHOLLY OWNED STANDALONE COMPANY ASSET

Contingency Reserve Limited to $900K- Permitting expenses delayed proportionately.
Airline Option Strategy- Is Validated by 2028 Q-1 in Downside Scenario with capitated expenses. Option contingent only on permit issuance and eVERTIPORTs bonding.
Prototype Vertiport Funding is $4M of $5M overall project. Balance funded per business model/plan.
Vertiport Construction is Cash Neutral- Funded at project level per plan.
100% of Capital Deployed in going forward operations of company.

Land close to where you want to be TM

Airline Gate Option Income & Process: ***Generates Positive Cash Flow***

Land close to where you want to be ™



1 Vertiport

8 Gates

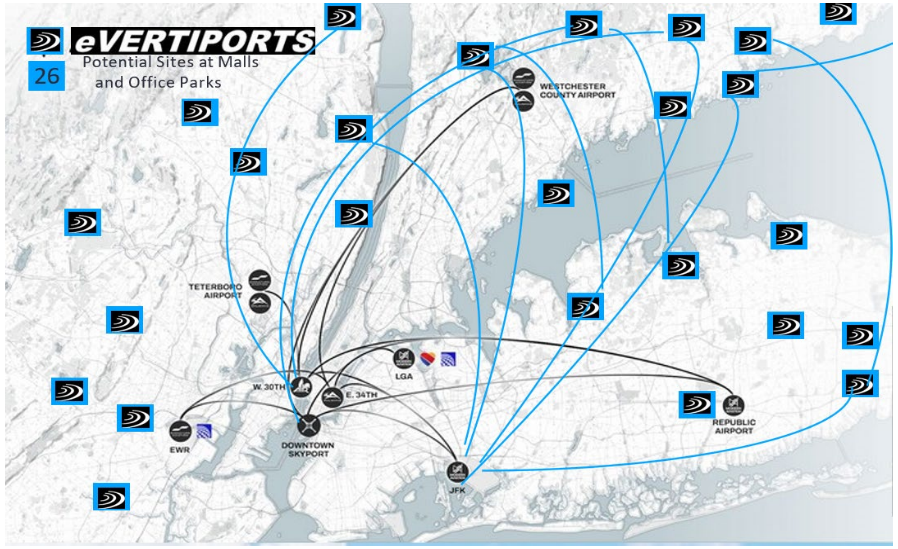
4 Tenants
- Delta
- Delta
- Southwest
- Southwest
- United
- United
- Blade/Joby
- Blade/Joby

Option Price:

$10K-gate

$5K down

$5K@ permit



400 Vertiports

3,200 Gates

4 Tenants

• United	$8M
• United	
• Blade/Joby	$8M
• Blade/Joby	
• Delta	$8M
• Delta	
• Southwest	$8M
• Southwest	

Each Airline:

$4M down

$4M @ permit

Total Option Income:

$32M

= to

Total Permitting Cost of

$31M

Airline Value Proposition: Secure 800 gates at 400 airports for $4M at signing with $4M balance paid when permitted.

Gate Option Revenue Source of $32M equal to total permitting cost of $31M

Vertiport Capital Formation:

Earned-in Equity and Solar Developer Provides 90% of Capital Stack

Vertiport Capital Summary				
# of TLOF's (take off & landing spots)			2	
# of Aircraft (interior storage)			8	
Total Space Required			103,075	
Total Vertiport Cost		$	5,081,936	
Project Components	Class		Capital	%
Solar Canopy Structure- Capitalized- Solar Dev. PPA	Equity	$	3,741,500	74%
Tenant Allowance Improvements (TI) ($5 sq ft)	Equity	$	515,375	10%
Airline Lease Commitment - (2 x option payment)	Equity	$	160,000	3%
Brokerage Commission Add-back	Equity	$	62,500	1%
Entitlements, Grants, Forgivable Lns.	Equity	$	67,022	1%
Zero/Low Interest Fed/ST Loans	Debt	$	67,022	1%
Total Bond Debt	Bond Debt	$	468,517	9%
	Total Debt:	$	535,539	10%
	Total Equity:	$	4,546,397	90%

*e***VERTIPORTS** International Corporation

1270 6th Avenue
New York, NY 10020

Executive Summary:

Company: ***eVERTIPORTS*** serves Urban Air Mobility (UAM), with Drone and eVTOL Ground Support
Industry: UAM includes **Electric Vertical Take-Off-Land** aircraft- (eVTOL) operated for Air-Taxis, Regional Air, Medical and Parcel.
Market: Morgan Stanley has projected $1T by 2040 and $9T by 2050.

eVTOL Ground Support: Develops and operates VERTIPORTS- *landing/charging stations* for eVTOLs serving Air-Taxi industry.

- Niche is the "last mile", providing most convenient sites close to home, work and play, co-located at existing real estate such as strip/enclosed shopping malls in secondary markets.
- Prospective tenants are airlines/operators which have ordered $25 Billion in eVTOLs and planning routes for 2027/2028. Vertiports charge landing/charging/storage fees like FBO's.
- eVERTIPORTS team assembling pipeline of site options and plans to secure grants, entitlements and lease commitments to permit, build and operate portfolio of Vertiports 2028-2032.
- FAA approved Vertiport Design standards March 2025 allowing for permitting to begin.
- Have presented to States Governor's offices to be considered as Private Sector Partner under FAA RFP eVTOL Integration Pilot Program, (eIPP) due 12/11/25

Competitive Strengths:

- Extensive 3-year UAM industry review and business model formation bootstrapped by management. Includes international conferences- meetings with manufacturers, operators and regulators.
- Highly experienced management team and board with proven track record commercializing new revenue streams from real estate, managing hyper-growth companies with national vendor networks and launching customer contracts of $100M-$200M year-over-year.
- Significant site/tenant options, prospects and relationships with entities representing over 400 locations.
- Management team is comprised of serial entrepreneurs with broad transferable knowledge having previously built up three companies with combined sales of $1.4B.
- Ernst & Young Entrepreneur of the Year-National Award.

Strategy:

- Since 2021, we have been in the early stages of Urban Air Mobility (UAM) as it has evolved from concept to FAA certification of a completely new aircraft class. We have met with nearly every company or agency that is part of the UAM eco-system and know what they need for a fixed-based operation with future autonomous operation. Equally important, we have figured out how to finance, design, permit, construct, lease and operate at scale with economics that work for all parties. We believe there are no positive attributes tied to public disclosure of our plans and have been deliberately quiet about our designs, scope of operations, number of locations, networks and markets we intend to develop. Our plan has been to assemble and secure a meaningful and significant national portfolio and then offer gate options competitively to airlines-at-once, for hundreds of gates in numerous networks and markets. We believe it will be difficult to pass up considering the relatively inexpensive cost to option, the defensive block it creates against existing or new airline competitors and especially with the sizable aircraft order they have placed. Timing allows for widescale operations to begin in 2028-2030 when wide-scale rollout is projected.

Financial:

- Full sales volume projected in 2032 with normalized EBITDA of $638M and sales of $1.3B. Transaction: Merger with company with $8M cash balance sheet available for growth capital. There are no further capital rounds forecast as management has developed unique cash flow sequence model utilizing revenue from tenant options and lease commitments and partnered with solar developer to offset significant capital expense. As a result of this efficient capital model- the dynamics create unicorn-type return scenarios.

Potential Exit Scenario:

- Industry: Fixed Based Operations (FBO's). Signature Air (Blackstone-Bill Gates)/Atlantic Aviation (KKR) both comps in 2023. Industry Multiple 10.2X EBITDA + assets.

For more information, you may reach Jim Barnes, Founder, Chairman & CEO at jbarnes@e-vertiports.com and 860-655-5325 or please complete a confidentiality agreement at www.e-vertiports.com/ca

eVERTIPORTS Drone & eVTOL Ground Support

eVTOL Ground Support- Segment Overview: **Vertiports** Serving Air-Taxi, Regional Air, Medical and Parcel.

Courtesy JOBY Aviation

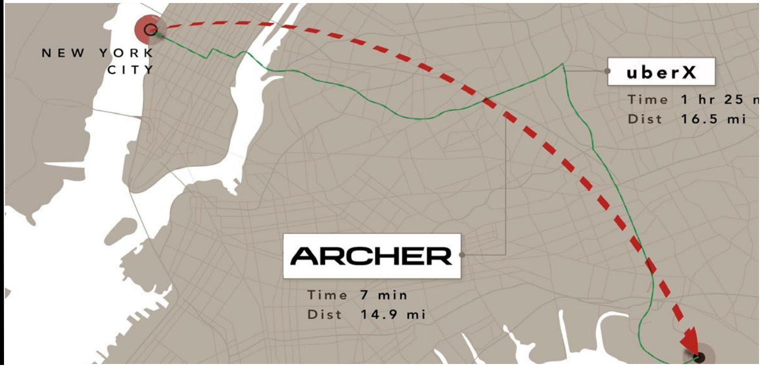
eVTOL Aircraft
Electric **V**ertical **T**ake-**O**ff and **L**anding aircraft, 4-6 passenger plus pilot.

Game Changer

- up to 100X Quieter vs helicopter
- 100% Electric
- Up to 200 Miles Per Hour
- Up to 200 Miles Range
- 6-12 redundant motors & rotors-ultra safe

Enables Aerial Ride-Sharing

Reduce drive time by **2/3rd's**. NYC-JFK 7Mins. VS 1hr 25min.
By-the-seat-pricing comparable to Uber XL pricing.
Operators need many Vertiports for base operations.



Vertiports serve as:
-Gates to airports or other vertiports.
-Terminal base for Airlines/Operators.
-Operators need *many* to connect networks.

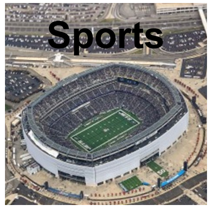
Airlines/Operators pay:

-Base Rent
-Storage
-Landing and Charging Fees
(same as a Fixed Base Operator) (FBO)

Vertiports *Co-Located*

At Existing Commercial Use Locations

Close to home, work & play.
"last-mile"



$25B

in Aircraft Orders.

UNITED · Azul · Southwest · American Airlines · BLADE

Potential Vertiport Tenants include:

DELTA · FedEx · ups · amazon · NETJETS · SkyWest AIRLINES · virgin atlantic

Plus 3 Manufacturers plan to additionally operate air-taxi service:

Joby · ARCHER · wisk

$25B

Investment by Manufacturers

5 have factories complete

eVERTIPORTS
Drone & eVTOL Ground Support

Bootstrap Summary:

Total Equity Contribution-Bootstrap Summary 2021-2025

$6,085,800

	2021	2022	2023	2024	2025	Contributed as Equity in lieu of Cash	Cash	Exchanged/Warrants in LLC	Advisory Board Stock Options	Equity Basec Bonus Comp
Architect:		$ 20,000	$ 15,000					$ 35,000		
Aviation Consultant			$ 20,000	$ 20,000	$ 20,000				$ 60,000	
Legal Permitting Community Outreach									$ 40,000	
Strategic Real Estate Advisory Services-National Accounts									$ 40,000	
Legal		$ 200,000	$ 75,000	$ 20,000	$ 15,000			$ 310,000		
Misc		$ 2,000	$ 2,000	$ 1,000	$ 2,000		$ 7,000			
Misc Costs Cumulative:		**$ 222,000**	**$ 112,000**	**$ 41,000**	**$ 37,000**					
Salaries										
CEO	$ 360,000	$ 360,000	$ 360,000	$ 360,000	$ 360,000	$1,800,000				Yes
Assistant	$ 20,000	$ 20,000	$ 40,000	$ 40,000	$ 40,000		$160,000			
Site Development Executive		$ 120,000	$ 120,000	$ 120,000	$ 120,000	$480,000				Yes
Site Development Executive		$ 120,000	$ 120,000	$ 120,000	$ 120,000	$480,000				Yes
Brokerage Executive		$ 120,000	$ 120,000	$ 120,000	$ 120,000	$480,000				Yes
Executive Bonus Compensation	$ 100,000	$ 200,000	$ 400,000	$ 400,000	$ 400,000	$1,500,000				
Total Salaries	**$ 480,000**	**$ 940,000**	**$ 1,160,000**	**$ 1,160,000**	**$ 1,160,000**					
General Expenses										
Total General and Travel - combined	**$ 2,000**	**$ 68,500**	**$ 100,500**	**$ 92,500**	**$ 68,000**		$331,500			
Offices Expenses										
Total Office Expenses	**$ 2,000**	**$ 23,000**	**$ 25,000**	**$ 27,000**	**$ 28,000**		$105,000			
Professional Services										
Total Professionnal Services	**$ -**	**$ 5,000**	**$ 8,000**	**$ 8,000**	**$ 8,000**		$29,000			
Telecommunications										
Total Telecommunications	**$ 500**	**$ 7,900**	**$ 7,400**	**$ 7,400**	**$ 7,400**		$30,600			
Motor Vehicle Expenses										
Total Motor Vehicle Expenses	**$ 8,700**	**$ 9,200**	**$ 9,200**	**$ 10,200**	**$ 10,400**		$47,700			
Financial Expenses										
Total Financial Expenses	**$ 10,000**	**$ 34,000**	**$ 34,000**	**$ 36,000**	**$ 36,000**		$150,000			
Total Equity Contribution	**$ 503,200**	**$ 1,309,600**	**$ 1,456,100**	**$ 1,382,100**	**$ 1,354,800**	**$4,740,000**	**$860,800**	**$345,000**	**$ 140,000**	**$6,085,800**