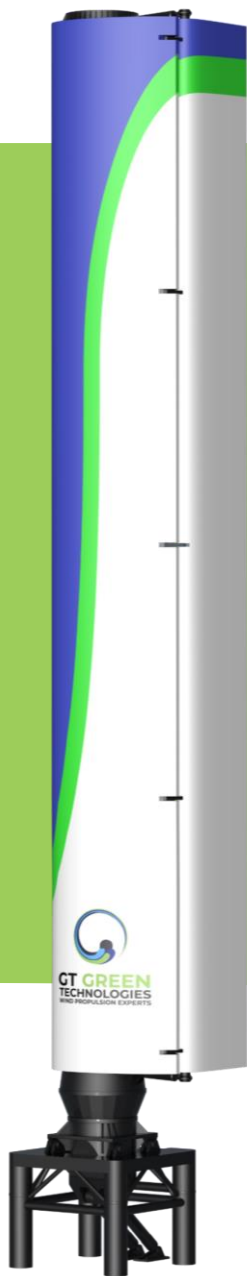


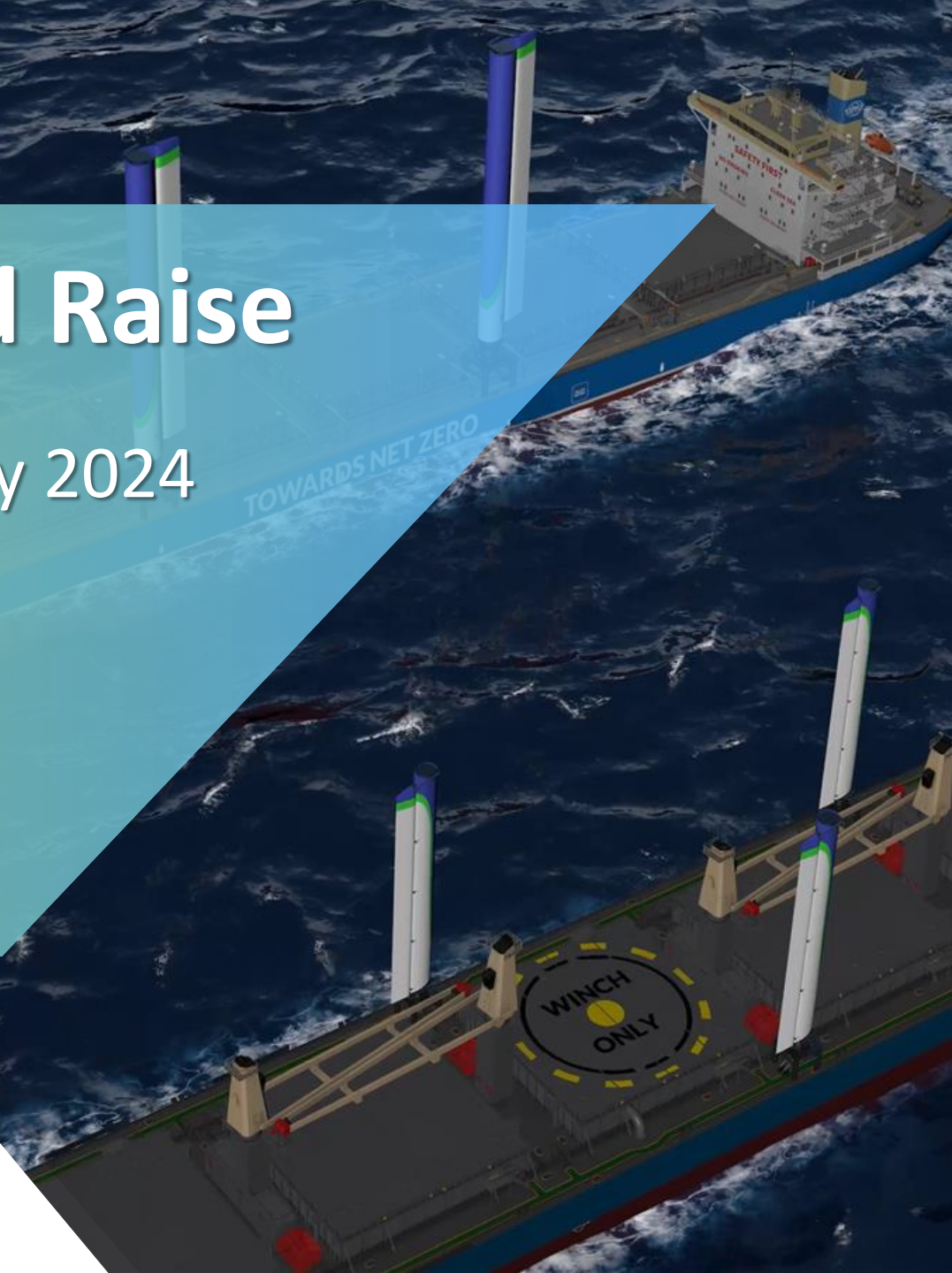
AirWing™ Seed Fund Raise

GT Green Technologies, January 2024

- Confidential -



By



Executive Summary



By



Our Mission – To accelerate the decarbonisation of the global shipping industry through the development of the industry's most advanced wind propulsion technologies

The right technology...

Industry **leading lift and thrust coefficients**, rapidly scalable, small and compact unit

...UK Government backed...

Over **£4m in announced grant funding** to date, de-risking project execution

...generating commercial traction...

Multiple **ship owners actively discussing orders**, TAM of >\$10bn by 2030

...managed by a world-class team

Outstanding engineering team with vast **experience developing similar products**



The Problem for Shipowners



By



2024



Emission regulations hit now!

Global Carbon Taxes
EU ETS
EEXI, CII

2030



40% Reduction

In Global Carbon Intensity AND 20% reduction
in annual GHG emissions, striving for 30%

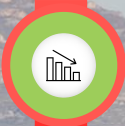
2040



70% Reduction

In annual GHG emissions, striving for 80%

2050



IMO Net Zero Ambition

Raft of new regulation demanding
shipowners adopt decarbonisation
technology: International Maritime
Organisation, EU ETS, EU FEUM etc

Lack of existing tech which is easily
retrofitable, reasonably **priced** with
a **low impact** on **vessel ops**



Our Solution – AirWing™



By



The adoption of wind propulsion technology (WPT) will enable the shipping sector to deliver against strict regulatory emissions targets, whilst also producing dramatic economic and environmental benefits

The GT AirWing™ can be **retrofitted to large ships and newbuilds alike** to reduce their fuel burn and carbon emissions



Novel **AirFlow** Technology Patent Pending



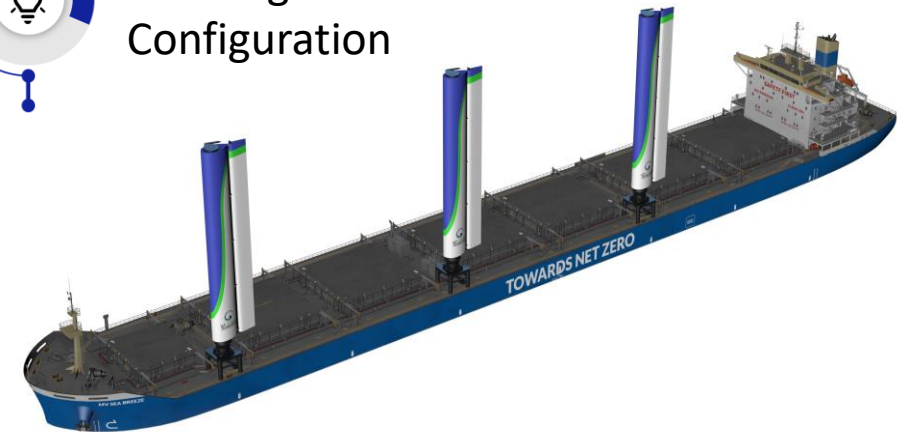
10% - 30% fuel saving & carbon emissions reduction



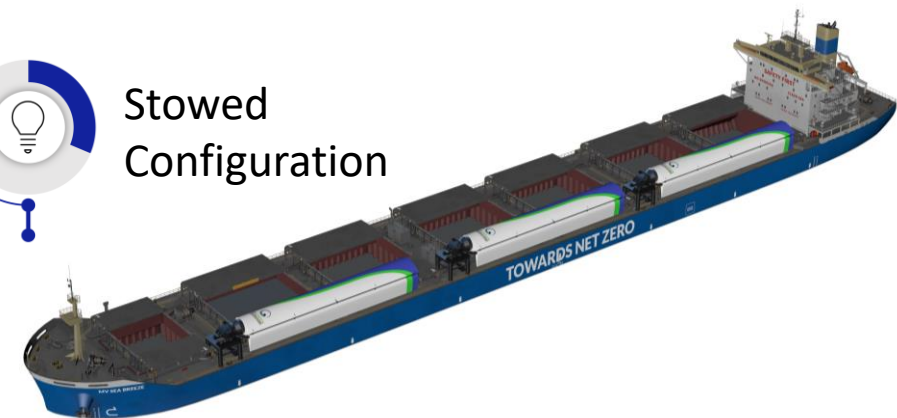
Payback Period: c. 3 - 4 years



Working Configuration



Stowed Configuration



Investment Highlights



By



1. AirWing™ - Technical Excellence



By



Our AirWing™ product is **a technical leap forward** versus alternative wind propulsion devices on the market

GT's **AirFlow** technology employs an innovative system designed to **enhance airflow** dynamics by **strategically manipulating** air movement **within and around the device**

This novel and patented approach improves flow attachment and achieves **industry highest lift and thrust coefficients**. As a result, we can deliver outstanding fuel and carbon savings from a more **compact** and **lightweight** unit than alternative systems

Our compact size means that AirWing™ has **minimal effect on cargo operations** and can be used on vessels with **limited available deck space**

We have undertaken many **months of detailed technical work** to verify our results, investing **over £300k to date on R&D**. Our results have been **independently reviewed by multiple partners and funders**, who share our excitement about AirWing's potential impact on the sector

2. Clear Commercial Roadmap



By



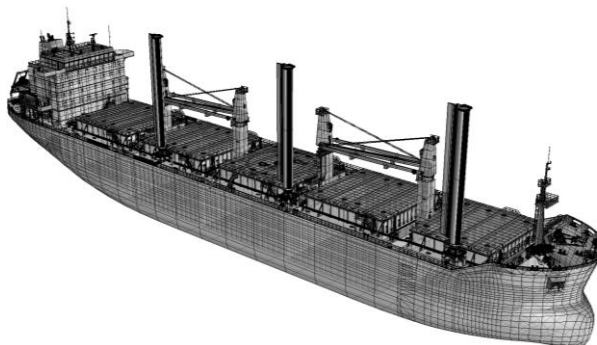
Following our first installation in late 2024, we plan to move immediately into manufacture of our first run of commercial units for delivery in H2 2025



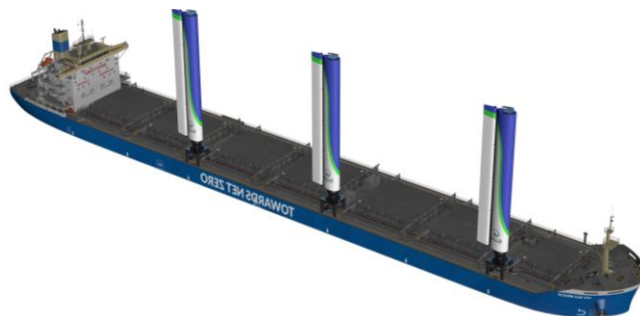
AirWing₂₀



AirWing₃₀



AirWing₄₀



The AirWing™ family will ultimately comprise 3 products (20m, 30m and 40m heights), that will enable us to **service the majority of the global commercial shipping market**



Initial AirWing₂₀ installation on Carisbrooke Shipping 124m Vectis 11k Vessel in late 2024. We are targeting **sales of multiple additional 20m units** in 2024 for delivery in H2 2025



First **30m unit targeted for installation in late 2025 / early 2026**, with 40m unit following shortly thereafter



GT's modular design approach involves standard components and **10m sections**, allowing for **rapid scalability** from **AirWing₂₀** to **AirWing₃₀** and **Airwing₄₀**

3. Huge, High Growth Market

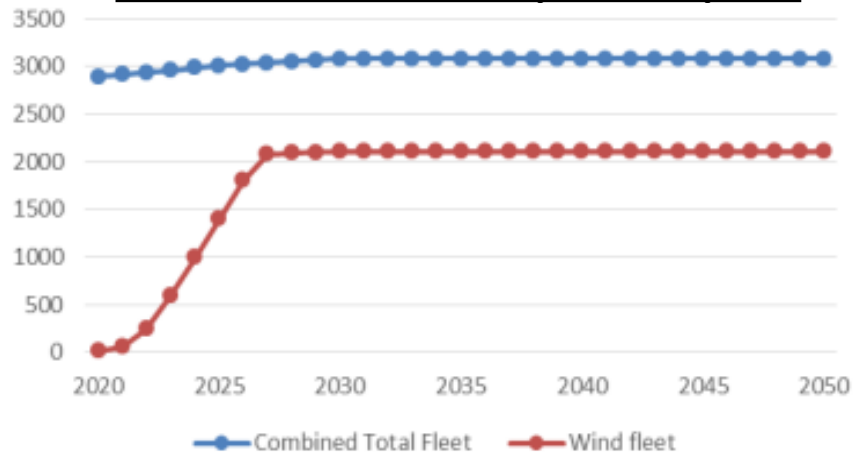


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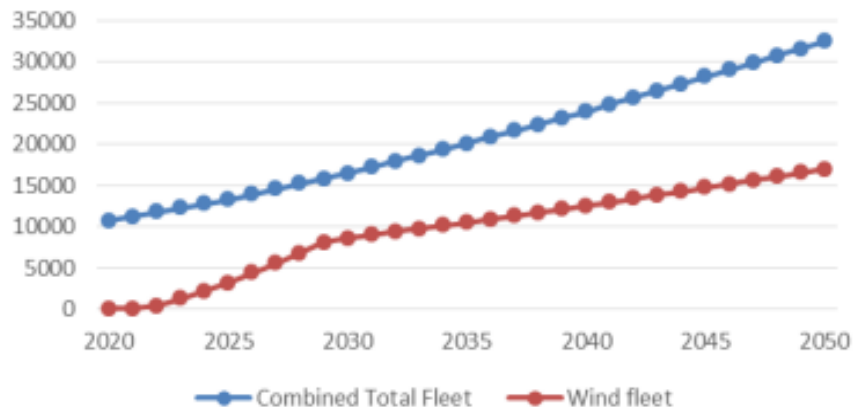


With over 20,000 ships globally suitable for WPT, the market potential is enormous. Numerous large shipowners are now looking to place orders for multiple units in 2025

Tanker Fleet – Wind Propulsion Uptake



Bulk Fleet – Wind Propulsion Uptake



Independent studies commissioned by the EU demonstrate the anticipated **near-term growth in WPT uptake**



Combined fleet employing WPT estimated at **over 11,000 ships by 2030**, with **>1,500 ships per annum** installing WPT. This compares to just ~35 global installations today!



This could represent up to **7,000 separate wing installations** per annum, or a **TAM of over \$11bn p.a.** by 2030



Just a 2% market share would deliver **financial results well in excess of our conservative projections** – in practice we expect to do much better!

4. Differentiated Proposition



By



Rigid Wing Sails



Rotor Sails



Ventifoils



Soft Wing Sails



Kite



Our competitors are doing exciting things in the WPT space. However, with **only ~35 installations globally**, there is a **huge gap** for a new player



GT Green represents the next evolution in the WPT sector



Industry **leading thrust and lift coefficients**



Compact unit, minimising impact on vessel operations



Developed in modular sections to enable **rapid scalability**



Transportable in **40ft containers**, allowing us to instal anywhere in the world

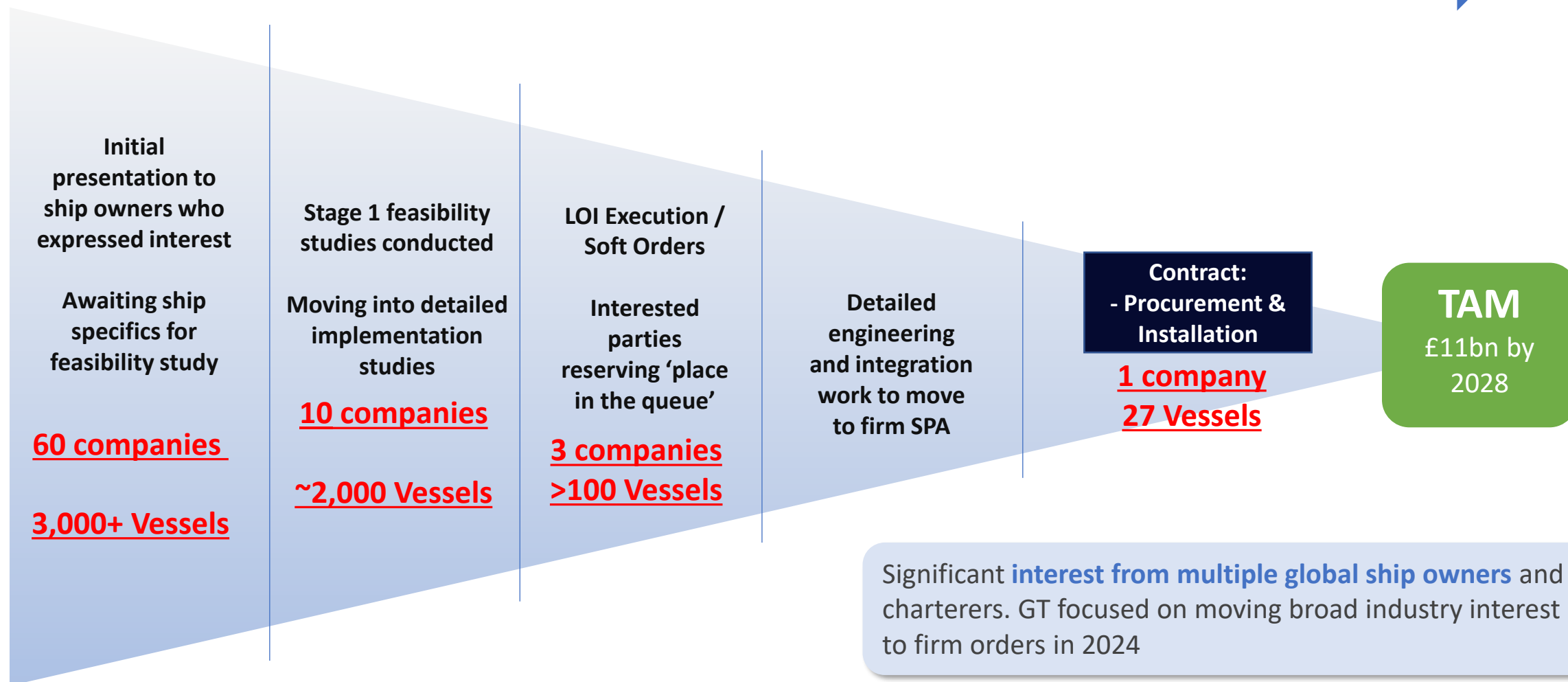
5. Exciting Commercial Traction



By



Moving multiple shipowners through our sales funnel



5. Exciting Commercial Traction (Cont'd)



By



We are actively conducting detailed feasibility studies for a wide range of ship owners and charterers to demonstrate extent of fuel and carbon savings, and highly attractive AirWing™ economics



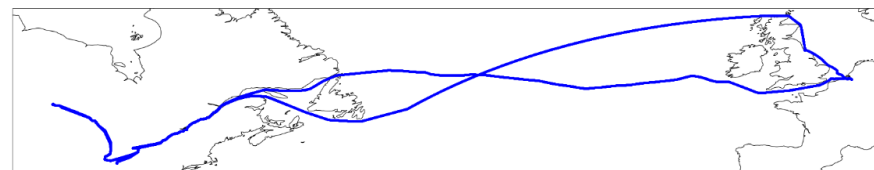
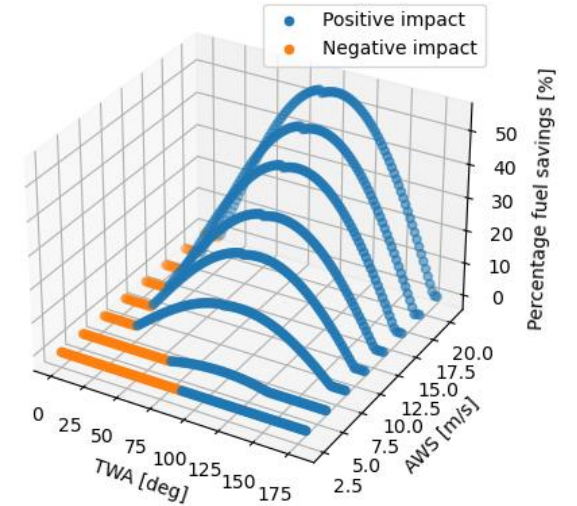
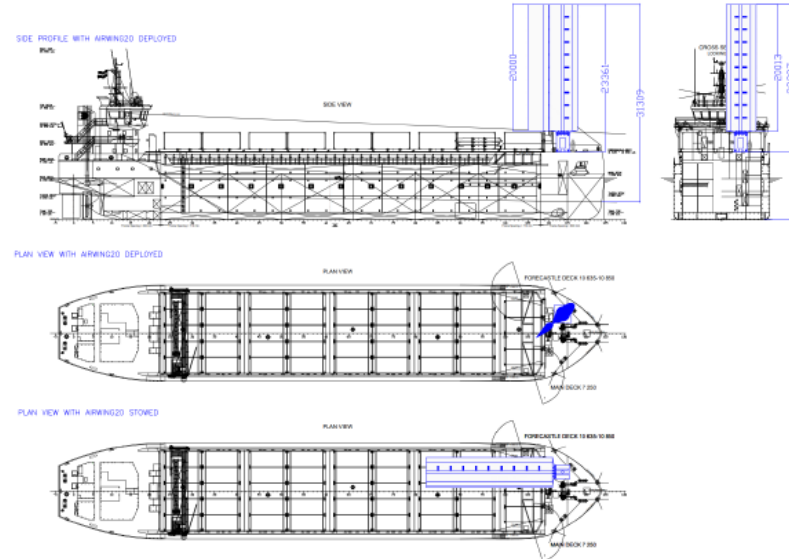
Multiple feasibility studies completed for global shipping companies to detailed specifications provided by our clients



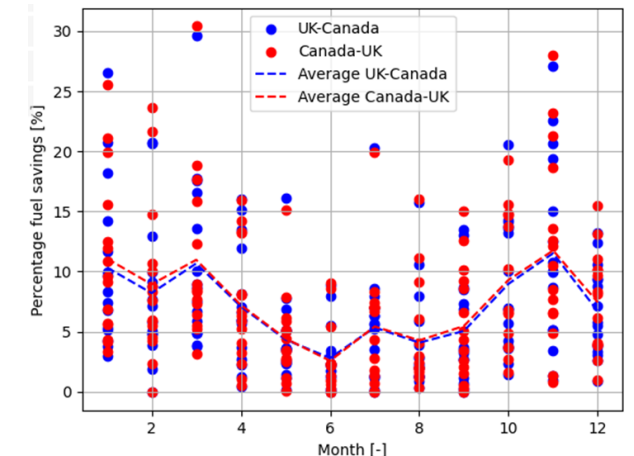
Results continue to surprise to the upside, with **multiple companies now discussing orders** with GT Green



Best practice methodologies utilised in all of our performance studies to derive accurate fuel and emissions saving estimates



Vectis 11k Route – UK – Canada Shuttle



6. Financial Projections



By



GT GREEN
TECHNOLOGIES
WIND PROPULSION EXPERTS

Funding to date via founder equity and various UK grant successes. Our ambition is that the current seed round funds GT to the point of positive free cashflow

	2024	2025	2026	2027	2028
Revenue	£ 0.7m	£ 10m	£ 42m	£ 62m	£ 114m
COGS	£ 0.9m	£ 7.3m	£ 31m	£ 46.1m	£ 84.5m
Expenses	£ 0.7m	£ 1.3m	£ 1.8m	£ 2.1m	£ 2.3m
Net Profit/Loss	-£1.0m	£1.0m	£ 6.7m	£ 10.5m	£20.4m



6. CMDC-4 Grant – A Game Changer!



By



On 26th January 2024 it was announced that a consortium led by GT Green has been awarded a £3.7m grant (£2.75m net to GT Green) to fund the manufacture, installation and testing of the first AirWing™ device. This is a significant de-risking event for the business, materially strengthening our financial profile



[Home](#) > [Transport](#) > [Maritime and shipping](#) > [Maritime and the environment](#)

News story

£33 million boost to turn green ports and ships into a reality

Funding awarded to 33 projects across the UK to develop clean maritime technologies.

From: [Department for Transport](#) and [Lord Davies of Gower](#)

Published 26 January 2024

The Maritime Executive

INTELLECTUAL CAPITAL FOR LEADERS

GT Green Technologies & Partners Receive £3.7M Grant for New Project



Artist's impression of a 20-metre AirWing™ unit to be installed on Carisbrooke Shipping's general cargo vessel.

PUBLISHED JAN 26, 2024 10:40 PM BY [THE MARITIME EXECUTIVE](#)

[By: GT Green Technologies]

[GT Green Technologies](#), in collaboration with Carisbrooke Shipping and The University of Bristol, is set to revolutionise commercial shipping with its groundbreaking wind propulsion solution, AirWing™. The project has been awarded a substantial £3.7 million grant under the Clean Maritime Demonstration Competition Round 4 (CMD4) to install a 20-metre AirWing unit on a Carisbrooke

ound 4 (CMD4) to install a 20-metre AirWing unit on a Carisbrooke el in the UK, signifying a transformative shift towards greener ices.

chnology: Revolutionising Maritime Propulsion
AirWing™ wind propulsion system will propel the vessel on its UK- ute, offering significant benefits. Expected fuel and carbon emission an impressive 8.3%, resulting in annual cost savings exceeding ar its 25-year lifespan, the 20-metre AirWing™ has the potential to missions by an estimated 14,250 metric tonnes, equivalent to taking 's off the roads. AirWing™ utilises cutting-edge airflow manipulation signed to maximise thrust output while maintaining a compact and /file. This patent-pending innovation addresses the pressing need for ipping solutions, particularly on general cargo ships with limited

Shipping's Pioneering Role

Shipping, overseeing the technical management of a global fleet of strategically positioned as the first to integrate this groundbreaking is pioneering move by Carisbrooke sets a compelling example for players considering similar advancements to enhance their sustainability. Captain Simon Merritt, Sr. Fleet Manager at Carisbrooke 'ressed enthusiasm about the collaboration: "We've been discussing logies with GT Green for the last two years and are excited to be air AirWing concept in 2024. Using AirWing technology will reduce s by lowering fuel consumption and emissions. It will improve the i credentials and lower the tax burden for the ship's operators. We g the AirWing on one of our UK-registered vessels, and all the s as well as construction will be carried out in the UK."

The University of Bristol's Contribution

Tobias Laux, Research Associate at The University of Bristol, commented: "We are

h Associate at The University of Bristol, commented: "We are t of the AirWing consortium and to contribute our expertise in esting and modelling to the development of innovative wind . We believe that wind propulsion will play an important role ipping and that cross-disciplinary research in fluid and ship science will be necessary to harness its full

Wind Propulsion

as has already conducted feasibility studies for some of the ers and received multiple LOIs for future orders. With suitable for wind propulsion (versus only ~35 installations ast, and GT Green Technologies' unique proposition y ideally for rapid commercial deployment and scale-up.

nstration Competition Round 4 (CMD4) Details
he Clean Maritime Demonstration Competition Round 4 he UK Department for Transport (DfT) and delivered by is part of the Department's UK Shipping Office for Reducing E) program, a £206m initiative focused on developing the to decarbonise the UK domestic maritime sector.

Davies emphasized: "Unlocking a sustainable maritime nic growth it provides relies on cutting-edge technology to vel. The voyage to sustainability demands bold investments mer shipping but highly skilled jobs across the UK. ns can help shape the future landscape of the maritime obs in coastal communities."

and Government Investment

Government announced the biggest government investment ever in our UK commercial maritime sector, allocating £206m to UK SHORE, a new program within the Department for Transport focused on

6. UK Grant Funding Received: c.£4m



Department
for Transport



Innovate
UK



CARISBROOKE SHIPPING



University of
BRISTOL



GT GREEN
TECHNOLOGIES
WIND PROPULSION EXPERTS

mtc

Manufacturing
Technology Centre



BUREAU
VERITAS



7. Outstanding Core Team



By



Startup of the Year
2023



George Thompson
CEO & Founder



Will O'Malley
CFO



Paul Spendley (PhD)
Sr. Composite Eng.



Martin Harrop
Manufacturing Lead



Nitin Garg (PhD)
Sr. Performance Eng.



Henry Clarke
Sr. Systems Eng.



Craig Bulmer
Struct. & Mech. Eng.



Mark Elvin
Mechanical Eng.



Jonny Gambell
Technical Sales

Conclusions – Why Invest?



By



The right technology...

Industry **leading lift and thrust coefficients**, rapidly scalable, small and compact unit

...at the right time...

Market about to experience **exponential growth**, with a TAM of >\$10bn by 2030

...generating commercial traction...

Multiple **ship owners actively discussing orders**, ongoing feasibility studies

...to drive favourable ROI...

Conservative financial projections driving **significant EBITDA generation** within 3-5 yrs

...managed by a world-class team

Outstanding engineering team with vast **experience developing similar products**

Our Mission – To accelerate the decarbonisation of the global shipping industry through the development of the industry's most advanced wind propulsion technologies



GT GREEN TECHNOLOGIES

WIND PROPULSION EXPERTS

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We use words such as ‘may’, ‘expect’, ‘indicative’, ‘intend’, ‘forecast’, ‘estimate’, ‘anticipate’, ‘believe’, or similar words to identify forward-looking statements. Should one or more of the risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from the expectations described in this presentation. When relying on forward-looking statements to make decisions with respect to us, investors and others should carefully consider such factors and other uncertainties and events. We are under no obligation, and do not intend, to update any forward-looking statements contained in this presentation.

