

BUILDING THE FUTURE

HORIZON AIRCRAFT | A NEW TYPE OF AEROSPACE COMPANY



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FOUNDED IN 2013 TO ENABLE A BETTER WAY TO MOVE PEOPLE & GOODS GLOBALLY

A patented vertical lift system enabling an eVTOL aircraft unlike any other in the industry

HORIZON AIRCRAFT

AN EXPERIENCED AEROSPACE TEAM

Horizon Aircraft is a family. Founded and led by a father-son team with extensive operational flying experience, the team now has collected an elite group of aerospace engineers. It is a team that has designed, built, and flown new types of aircraft from clean sheet designs.

THE FAVORITE X7

Horizon Aircraft has developed an innovative new eVTOL aircraft, the Favorite X7. Its patented fan-in-wing design allows for vertical takeoff and landing while flying enroute in an efficient configuration much like a traditional aircraft.

MILITARY CONTRACTS

Led by a CF-18 Canadian Top Gun fighter pilot, the Favorite X7 was designed for the real operational world. This was recognized by the USAF and USSOCOM through the award of an AFWERX High Speed VTOL contract. The team worked closely with the USAF/USSOCOM and successfully completed the engagement.

“We were humbled and excited to partner with the United States Air Force and USSOCOM. Together we developed our hybrid eVTOL platform towards providing capability to help service people around the world.”

Brandon Robinson, CEO



LEADING THE WAY

Our team of industry trailblazers includes visionary entrepreneurs with high-growth startup expertise and aerospace engineers with military-proven leadership.



BRANDON ROBINSON

CHIEF EXECUTIVE, FOUNDER

- CF-18 Fighter Pilot Top Gun grad
- Mechanical Engineer & MBA
- Major project directorship over \$400M budget
- Air Force commendations and awards for leadership and flight safety



BRIAN ROBINSON

CHIEF ENGINEER, FOUNDER

- Experimental aircraft builder & pilot
- Mechanical Engineer, P.Eng
- 50 years of custom aviation engineering
- Advanced manufacturing
- Executive management



JASON O'NEILL

CHIEF OPERATING OFFICER

- 20 years of high growth start-up
- Machine learning, software architecture & integration
- Sr. Leadership, strategy and team building

ADVANCED AIR MOBILITY

SOLVING A GLOBAL PROBLEM

Globally, traffic congestion contributes to serious negative consequences in terms of lost time, increased fuel consumption, higher emissions, and accidents. According to a recent study in the US, France, Germany and the UK road congestion accounted for up to \$200 billion annually in lost productivity.[†]

eVTOL AIRCRAFT OFFER A SOLUTION

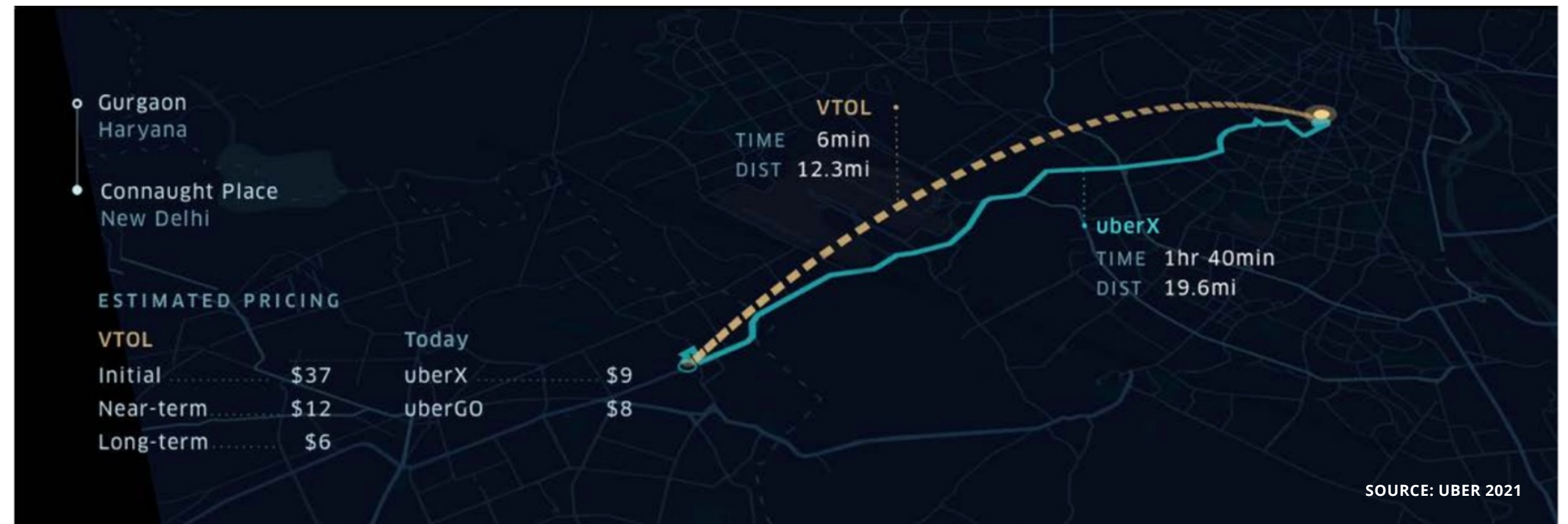
By 2050, according to the United Nations almost 70% of the world's population will be urbanized. The need for efficient and sustainable mobility solutions has never been more prescient. Fortunately, Advanced Air Mobility (AAM) may soon be able to offer a powerful solution. Low cost, low CO₂ emissions, and a safer way to travel, AAM promises to be disruptive to legacy air travel and cargo systems.

LOWER COST, SAFER, AND MORE ENVIRONMENTALLY SUSTAINABLE

San Francisco → San Jose: 15 min flight instead of a 1:40 congested drive



Haryana → New Delhi: 6 min flight instead of a 1:40 challenging drive



TOTAL ADDRESSABLE MARKET

A HUGE PROJECTED INDUSTRY THAT IS SET TO TAKE OFF

Horizon Aircraft is a company with a unique approach, patented technology & strong leadership represents significant potential in a rapidly growing new industry

Transport & Logistics	\$517B
Shared Mobility	\$457B
Military, Defense	\$10B
Total Addressable Market (by 2040)	\$1.0T



\$1.0 TRILLION

PROJECTED TOTAL ADDRESSABLE MARKET BY 2040

Morgan Stanley ,
Autonomous
Aircraft, 2021

OUR PATENTED SOLUTION

VERTICAL MODE

HORIZON AIRCRAFT CAVORITE X7

A PROTOTYPE eVTOL DESIGNED FOR LONGER-RANGE REGIONAL PASSENGER, CARGO, AND SPECIAL MISSIONS

TAKEOFF AND LAND LIKE A HELICOPTER AND FLY ALMOST TWICE AS FAST

US NON-PROVISIONAL UTILITY PATENTS PROTECTING KEY TECH



7-Person Capacity



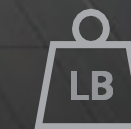
CleanTech, High Efficiency Hybrid



Patented Fan-in-Wing Design



Low CapEx and OpEx



1500 lb Payload



500 mile Range

***RENDERING OF THE CAVORITE X7 IN THE VERTICAL FLIGHT MODE*

OUR PATENTED SOLUTION

FORWARD MODE

HORIZON AIRCRAFT CAVORITE X7

WINGS CLOSED FOR ENROUTE
FLIGHT, FLYING LIKE A
NORMAL AIRCRAFT.

FAST, VERSATILE,
USEFUL. DESIGNED
BY PILOTS FOR REAL-
WORLD OPERATIONS.



7-Person
Capacity



CleanTech,
High Efficiency
Hybrid



Patented
Fan-in-Wing
Design



Low CapEx
and OpEx



1500 lb
Payload



500 mile
Range

***RENDERING OF THE
CAVORITE X7 IN THE
ENROUTE FLIGHT MODE*



THE ADVANTAGE OF OUR DESIGN

TAKE OFF AND LAND
LIKE A HELICOPTER BUT
FLY ALMOST TWICE AS
FAST WITH LOWER
OPERATING COSTS

Hybrid-electric power
450 km/h top speed †
680 kg useful load †
800+ km range ††

**DESIGNED TO BE ONE OF THE MOST
EFFICIENT eVTOLS IN THE INDUSTRY**

The patented wing system allows the Cavorite X7 to fly enroute in a configuration exactly like a normal aircraft. Flying like a traditional aircraft for 98% of the mission has several advantages:

Lower cost to own & operate

Simple operation

Fast



ALL PERFORMANCE BASED ON ENGINEERING ASSESSMENT; † FLYING AT 10,000 FT AT MAXIMUM POWER; †† MAX RANGE BASED ON A MEDIUM PAYLOAD OF 800 LBS AND 220 KTS CRUISE



AN ALL-WEATHER eVTOL DESIGN

Intent to certify the aircraft for flight into known icing

Designed for bad weather operations

Multi-mission capability





REAL-WORLD TESTING ON A SUB-SCALE PROTOTYPE

The 50%-scale prototype has successfully demonstrated hover flight



EXCEPTIONAL PERFORMANCE, SAFETY, AND VERSATILITY

Hybrid-electric power driving exceptional performance

SPEED^{††} RANGE^{††} PAYLOAD^{††} VALUATION[†]



450 km/h



800+ km



680 kg



\$96M



320 km/h



160 km



450 kg



\$4.48B



250 km/h



250 km



350 kg



\$400M



240 km/h



160 km



450 kg



\$1.46B

USAF & USSOCOM PARTNERSHIP

IN JANUARY OF 2022
AN AFWERX PHASE 1
CONTRACT WAS
AWARDED FOR THE
INNOVATIVE CAVORITE
HIGH SPEED VTOL
AIRCRAFT DESIGN

PHASE 1 US DOD HSVTOL CONTRACT AWARD

The AFWERX Phase 1 award offered close to \$400K USD for Horizon Aircraft to demonstrate the viability of the Cavorite VTOL concept. In April of 2022, the Horizon Aircraft team hosted the USAF and USSOCOM AFWERX teams at the primary assembly facility.

FUTURE OPPORTUNITIES

The US Military is very interested in *Runway Independent Operations*. The Horizon Aircraft team is confident that the winning Cavorite hybrid electric VTOL concept could offer many opportunities for partnership going forward.

AFWERX



“The partnership with the USAF and USSOCOM through AFWERX allowed us to accelerate development and further explore important military applications for our innovative Cavorite VTOL technology platform.”

- Brandon Robinson, CEO Horizon Aircraft

ADVANCED FLIGHT TESTING PROGRAM IS ACCELERATING

TRANSITION TO FORWARD FLIGHT

Initial Wind Tunnel Testing Complete

Having successfully completed hover testing near the end of Q1 2023, the team immediately moved on to investigate transition to forward flight.

The team believes it will complete a successful transition flight prior to the end of Q1 of 2024.

[LINK TO WIND TUNNEL VIDEO](#)



MEASURABLE SUCCESS

Rapid technical progress has been accelerated by numerous grants, awards, and includes a long list of patents and other industry innovations.

INDUSTRY-LEADING TECH PROGRESS

VERTICALLY INTEGRATED

All composite manufacturing, 3D printed advanced carbon fibre thermoplastics, custom electronics, control systems and much more completed in-house.



FULL-SCALE AIRCRAFT IN DESIGN

Exceptional performance of the 50%-scale prototype has allowed the team to move forward and accelerate development of our full-scale aircraft.

Building a Revolutionary Team and Prototype

A FULL-SCALE AIRCRAFT IN TWO YEARS

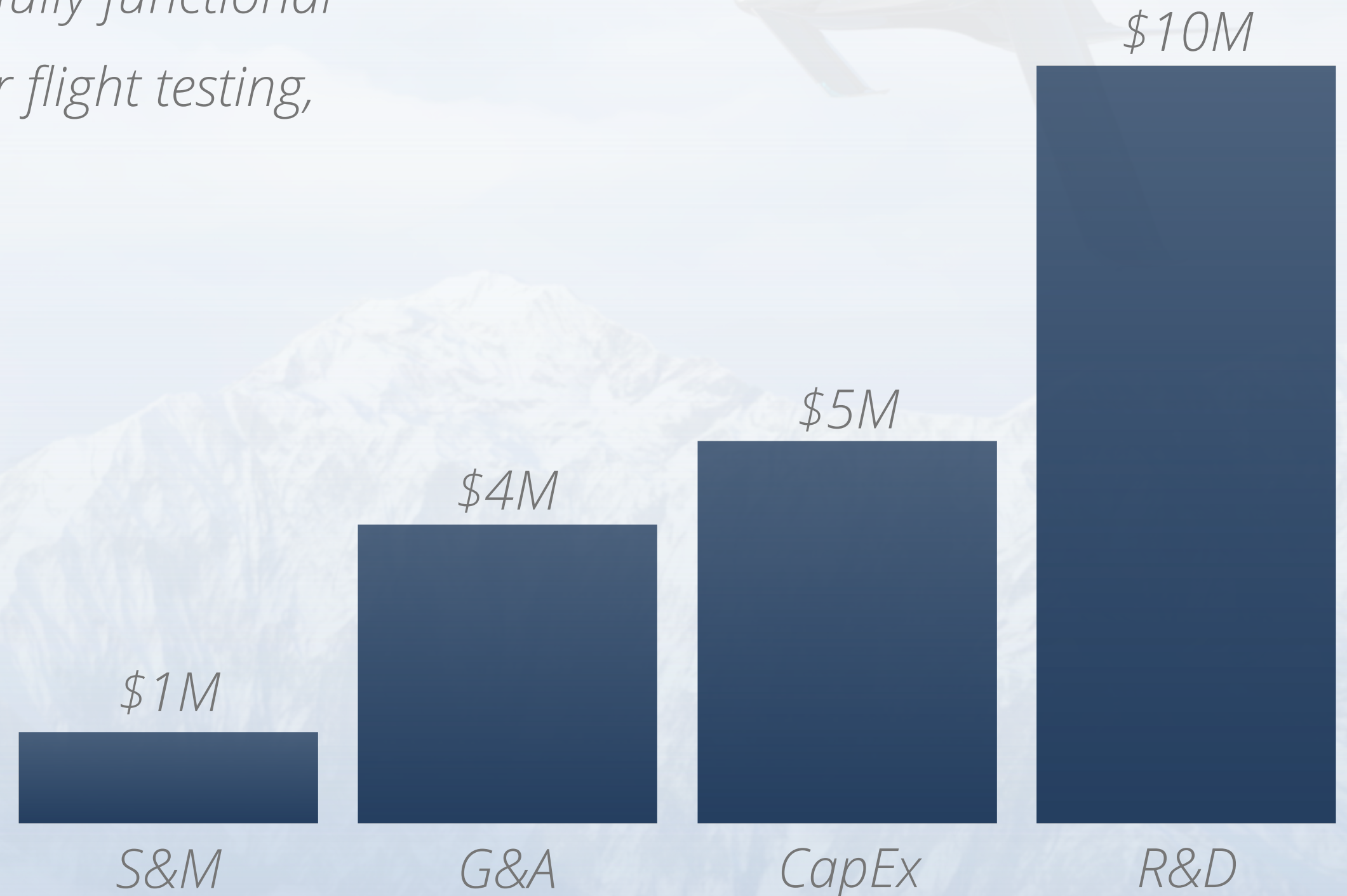
In two years we anticipate using \$20M to build a fully functional 100%-scale prototype Cavorite X7 that is ready for flight testing, pre-sales, and an exciting future.

LEVERAGING INVESTMENT

With both the Canadian and US governments prioritizing aerospace strategic investments, any investor funds could be met with significant non-dilutive capital.

EXAMPLE - Initiative for Sustainable Aviation Technology (INSAT)

“Today, the Honourable François-Philippe Champagne, Minister of Innovation, Science and Industry, announced an investment of **\$350 million** to support Canada’s new Initiative for Sustainable Aviation Technology (INSAT) aimed at accelerating the green industrial transformation of the aerospace industry”



SIGNIFICANT POTENTIAL

\$96M

HORIZON ENTERPRISE VALUE

\$216M

PRO FORMA EQUITY VALUE †

NASDAQ: HOVR

ANTICIPATED TICKER SYMBOL

TRANSACTION OVERVIEW

Pono Capital Three with \$115M in Treasury as of Sept 2023

Forward Share Purchase Agreement signed with Meteora Capital

Majority of cash, net of closing expenses and redemptions, used for development of Horizon Aircraft's hybrid eVTOL aircraft program

Boards of Directors of both Horizon Aircraft and Pono Capital Three have unanimously approved the Business Combination

Flat equity structure; close to zero net debt anticipated at closing



PONO
CAPITAL
THREE, INC.

JOIN US TO HELP BUILD A BETTER FUTURE



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