INVESTOR PRESENTATION · NOVEMBER 2026

Airship AI

The intelligence layer for the physical world

AI-driven video, sensor & data management — now layering outcome-priced AI agents on the sensors customers already own

NASDAQ: AISP

Investor Presentation

DISCLAIMER

Forward-looking statements



This presentation contains “forward-looking statements” within the meaning of the U.S. federal securities laws, including statements regarding the Company’s strategy, pipeline, backlog conversion and expected award timing, product roadmap and the timing and adoption of Airship Praxis (formerly Ask Airship), forward-deployed engineering initiatives, potential hybrid licensing and outcome-based pricing, anticipated financial performance, and the goal of reaching cash-flow-positive operations. These statements are based on current expectations and assumptions and are subject to risks and uncertainties that could cause actual results to differ materially. Initiatives such as forward-deployed engineering and outcome-based pricing are developing and should not be understood as established, scaled operating results.

Factors that could affect results include, among others, the timing of government appropriations and procurement, customer concentration, competition, supply-chain conditions, implementation and AI model costs, the Company’s ability to convert backlog and pipeline to revenue, and the other risk factors described in the Company’s filings with the Securities and Exchange Commission, including its Annual Report on Form 10-K for the year ended December 31, 2025 and Quarterly Reports on Form 10-Q.
Forward-looking statements speak only as of the date made, and the Company undertakes no obligation to update them except as required by law. Financial information as of and for the period ended September 30, 2026 is preliminary and unaudited and may change when the Company reports its third-quarter results. This presentation also references certain operating metrics (such as validated pipeline and backlog) that are management estimates and are not financial measures prepared in accordance with GAAP; approximately 75% of quarterly revenue is transactional and recognized in the same quarter. Nothing herein constitutes an offer to sell or a solicitation of an offer to buy any securities.

WHY AISP

An investable position in AI for mission-critical operations

U.S. owned & operated

A domestically built, compliant platform trusted by federal customers.

Record federal backlog

$30.6M firm backlog at Sept 30, 2026, up from $3.3M at year-end 2025; ~80% of revenue from U.S. government programs.

$215M validated pipeline

Single- and multi-year opportunities across government and commercial, 18–24 month window.

Growth and margins

Nine-month 2026 revenue of $16.7M, up 89% and already above all of FY2025; Q1 and Q2 gross margins of 50% and 75%.

Cash-flow inflection

Positive nine-month operating cash flow; Q3 2026 at operating breakeven; $12.7M cash, no debt.

Agentic AI, priced on outcomes

Praxis agents on installed sensors, sold as a licensing floor plus fees for verified results.

COMPANY OVERVIEW

Who we are

Airship AI is an AI-driven video, sensor and data management platform that improves public safety and operational efficiency for public-sector and commercial customers.

Founded in 2006 and headquartered in Redmond, Washington, the Company is U.S. owned and operated. Our software and edge hardware turn vast streams of video and sensor data into intelligence for the people who make time-critical decisions, with the customer keeping its data on its own infrastructure.

We serve some of the most demanding government and enterprise environments. With Airship Praxis (formerly Ask Airship), we are extending the platform with AI agents that run on the cameras and sensors customers already own, and moving our commercial model from software licenses toward measurable, outcome-priced results.

HEADQUARTERS

Redmond, Washington, USA

FOUNDED

2006

LISTING

Nasdaq: AISP

PROFILE

U.S. owned & operated

CUSTOMERS

Federal, public safety & commercial

WHY NOW

Data is exploding. Decisions can’t wait.



Sensor & video overload

Cameras, drones and sensors generate more data than human teams can review. The value is locked in real time.



Federal modernization

The funding constraint of 2025 is resolved: Secure America Act and OB3 appropriations fund DHS components through FY2029, and awards are converting into deployments.



Commercial demand

Enterprises want outcomes from the cameras and sensors they already own, not another software license; agents that deliver verified results are the entry point.

THE PLATFORM

One platform, edge to cloud

A full-stack suite spanning capture at the edge, on-premises AI, enterprise management and visualization, and an agentic layer on top — on Airship and third-party systems alike.



EDGE

Outpost AI

Edge AI appliance that captures and analyzes video and sensor data on-site; Sentinel variant for vehicles (360° awareness).



ON-PREM AI

Fortress AI

Server-side AI released in 2026; sensitive data never leaves the customer. First enterprise federal rollout in 2026.



MANAGE & VISUALIZE

Acropolis + Command

Enterprise video, sensor and data management, plus the visualization tools that turn intelligence into an operational picture.



AGENTIC AI

Airship Praxis

Agents that query, act on and report from the customer's video and sensor data, on Airship or third-party VMS and access-control systems.

WHO WE SERVE

Trusted in the most demanding environments

Federal law enforcement

Mission-critical surveillance & evidence management

Homeland security & border

Technical surveillance for border-security operations

Public safety

Live intelligence layer for multiple DHS agencies at the 2026 FIFA World Cup and America 250 National Special Security Events

Commercial enterprise

Logistics, infrastructure & distributed-site protection

RECENT BRAND-NAME-ONLY AWARDS (Q3 2026)

$29.0M

DHS firm-fixed-price awards, six-month performance period; scheduled into the Dec 2026 and Mar 2027 quarters

$1.7M

High-margin software and edge expansions across existing federal deployments

"Brand name only" awards reflect sole-source recognition of Airship AI technology. Most awards sit on restricted vehicles, so customers often cannot be named.

TRACTION

Momentum across the business

$215M

Validated pipeline

Gov’t & commercial, 18–24 months

$30.6M

Firm backlog

Record; ~9x year-end 2025

+89%

Revenue growth

Nine months 2026 vs. 2025 ($16.7M)

$30.7M

Awarded in Q3 2026

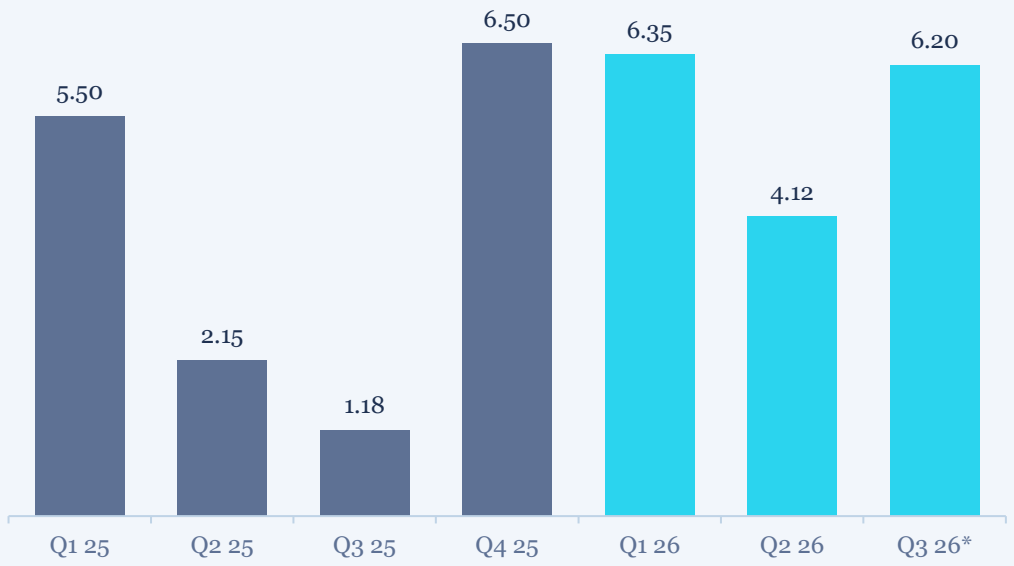
$29.0M DHS + $1.7M software expansions

Validated pipeline reflects single- and multi-year opportunities with expected award timeframes over the next 18–24 months. Pipeline and backlog are management estimates as of September 30, 2026; backlog is not a guarantee of revenue timing.

NINE-MONTH 2026 FINANCIALS

Already above all of 2025, with Q3 at operating breakeven

Quarterly net revenue ($M)



*Q3 2026 derived from the preliminary nine-month total; FY2025 fell as appropriations stalled and the government shut down.

$16.7M

Revenue, 9M 2026

+89% YoY; FY2025 was $15.3M

~$0.0M

Q3 operating breakeven

9M op. loss $3.63M incl. $2.2M stock comp

+$0.96M

Op. cash flow, 9M

2025: –$4.5M

$12.7M

Cash, no debt

As of 9/30/26; $11.3M deferred revenue

GROWTH STRATEGY

Four engines of growth

01

Convert federal backlog

Deliver the $30.6M backlog through the Dec 2026 and Mar 2027 quarters and convert the $215M validated pipeline as Secure America Act and OB3 funding flows to DHS components.

02

Lead with agentic AI

Ship new Praxis agentic functionality before year-end 2026 and make agents, connectors and workflows repeatable across customers.

03

Price on outcomes

Forward-deployed engineers plus a hybrid model: a platform licensing floor and fees tied to verified results, with no token bills passed to the customer (next slide).

04

Margin & cash discipline

Shift the mix to Airship-branded software and hardware, hold operating breakeven near $6M of quarterly revenue, and reach cash-flow-positive operations in 2026.

THE BUSINESS MODEL

From selling AI systems to pricing AI outcomes

01

Forward-deployed engineers

Engineers sit with the customer, find the workflow that hurts, and ship an agent for it — faster time to value, built around the operation rather than a fixed product catalog.

02

Agents on the installed base

Praxis runs over the video, sensor and access-control systems the customer already owns. No rip-and-replace, and every agent becomes reusable across customers.

03

A licensing floor

Platform licensing and support fees remain the baseline and create a revenue floor. Post-contract support was $4.0M in H1 2026.

04

Fees for verified outcomes

Incremental fees tied to contractually defined, verifiable results. Airship prices the result, not the compute. Outcome pricing is in pilot; adoption and economics are not yet established.

WHY WE WIN

A defensible position

U.S. owned & operated

A domestically built, compliant platform that meets the trust and security bar federal customers require.

Sole-source credibility

Repeated “brand name only” federal awards recognize Airship AI technology specifically.

Full edge-to-cloud stack

Capture, run AI on-premises, manage, visualize and act — one integrated platform, with the customer owning its data.

Heritage + AI roadmap

Two decades serving demanding customers, now extended with agents priced on the outcomes they deliver.

LEADERSHIP

Proven operators



Victor Huang

Chairman & Chief Executive Officer

Founder-led; more than two decades building the platform and its federal franchise.



Paul Allen

President

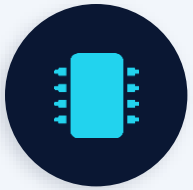
Leads go-to-market and the federal franchise; retired U.S. Army Special Forces officer and IBM veteran.



Mark Scott

Chief Financial Officer

Public-company finance leadership driving margin discipline and capital strategy.



Yanda Ma

Chief Technology Officer

Technical architect of the Praxis platform; 20+ years and multiple patents in streaming video and security.



David Aguilar

Advisory Board

Former Acting Commissioner, U.S. Customs and Border Protection.

THANK YOU

Let’s build the intelligence layer for the physical world.

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