

AIRSHIP

Airship AI Holdings, Inc.

Investor Presentation

NASDAQ: AISP

June 19, 2026

Forward-Looking Statements

This presentation includes certain statements that are not historical facts but are forward-looking statements for purposes of the safe harbor provisions under the United States Private Securities Litigation Reform Act of 1995. Forward-looking statements generally are accompanied by words such as “believe,” “may,” “will,” “estimate,” “continue,” “anticipate,” “intend,” “expect,” “should,” “would,” “plan,” “project,” “forecast,” “predict,” “potential,” “seek,” “future,” “outlook,” and similar expressions. These include, without limitation, statements regarding estimates and forecasts of financial, performance and operational metrics and projections of market opportunity; changes in the market for Airship AI’s services and technology, expansion plans and opportunities; the projected technological developments of Airship AI, including planned robotics and agentic capabilities; and current and future potential commercial and customer relationships. These statements are based on various assumptions and on the current expectations of management and are not predictions of actual performance. They are subject to risks and uncertainties set forth in the “Risk Factors” section of the Company’s Annual Report on Form 10-K for the year ended December 31, 2025, filed with the SEC on February 17, 2026, and other documents filed or to be filed with the SEC. If any of these risks materialize or assumptions prove incorrect, actual results could differ materially from those implied. Forward-looking statements reflect management’s views as of the date hereof; the Company disclaims any obligation to update them except as required by law. Undue reliance should not be placed upon the forward-looking statements.

COMPANY OVERVIEW

Powered by Airship AI. Driven by you.

Airship AI is an enterprise AI software, hardware, and services provider redefining enterprise video, data, and sensor management from the edge to the cloud. Leveraging edge-enabled computer vision, our software ecosystem delivers real-time, actionable intelligence to data consumers — when they need it, where they need it.



2006

Year Founded



~63

Employees¹



3

Office Locations
HQ: Redmond, WA



AISP

NASDAQ Symbol

(1) As of December 31, 2025

THE THESIS

Most security teams aren't replacing their VMS. They're *adding intelligence* to it.

We aren't selling a better VMS.

We're the intelligence layer

that makes every VMS better — including the ones our customers already own.

- ✓ No rip and replace.
- ✓ No vendor lock-in.
- ✓ Twenty years of federal-grade AI, now in the commercial market.

What operators get

Real-time detection · decision support · coordinated response

Airship AI — the intelligence layer

Video analytics · autonomous robotics · agentic operations

What you already own

Cameras · sensors · existing VMS · access control

THE PLATFORM

One platform. From sensor to action.

Airship turns fragmented video and sensor data into decisions and action through a single operating loop — the same loop whether the input is a fixed camera, a drone, or an autonomous robot.



01

Detect

Surface threats across every connected sensor



02

Document

Capture an evidentiary record, encrypted at the edge



03

Decide

Score and prioritize what warrants attention



04

Authorize

Human in the loop for consequential action



05

Act

Trigger alerts, robotics, and deterrence



06

Audit

Log every step for compliance & review

Edge-first · sensor-agnostic · on-premise or cloud · built for Zero Trust environments

Artificial Intelligence Is In Our DNA

Two decades managing video and data for enterprise, federated organizations uniquely positioned Airship to build and deploy AI models at the edge and in the cloud — enabling proactive, real-time decision-making.

The Bottleneck

Government and enterprise entities are drowning in fragmented sensor and video data.

Cloud-based systems cannot process this volume in real time without massive latency and prohibitive cost.

Real-Time Threat Detection At The Edge

- ✓ AI-driven predictive analysis deployed directly at the source
- ✓ Reduces bandwidth needs by 80%+ — only critical intelligence is transmitted
- ✓ Autonomous threat detection across transportation hubs, borders, and critical infrastructure
- ✓ Mission-critical performance validated and trusted by federal law enforcement

REACH

Unlimited use cases. One platform.

Hardened hardware and software supporting public safety and investigative requirements across verticals — ingesting and managing data from a wide range of sensors.

END MARKETS



Critical
Infrastructure



Law
Enforcement



Military
Operations



Public
Transportation



K-12 /
College



Emergency
Services

EDGE DATA SENSORS



Drones



Gunshot
Detection



Radar



Unattended
CCTV



Body-Worn
Cameras



IoT &
Sensors

Outpost AI (edge computer vision) → Acropolis OS (data management & modeling) → Command (visualization)

Airship AI Product Offerings



Outpost AI

Edge Computer Vision

- Outpost AI (HW/SW) & Outpost Mobile (SW app)
- Sensor-agnostic edge data management driven by computer vision
- Over-the-air software & analytic model updates
- Small, hardened platform for diverse deployments



Acropolis OS

Data Center / Cloud Operations

- Enterprise management & digital evidence management
- Scales from tens to tens of thousands of sensors
- Hardened backend compliant with USG cyber requirements
- Processes structured & unstructured data



Command

Edge Data Visualization

- Nexus Video Portal, Mobile & Client
- Thick, thin, and mobile clients for secure access
- Consistent workflow across all platforms
- Common Operating Picture: video, audio, mapping, alerts

CUSTOMERS

Well established and firmly entrenched



Flagship customers across U.S. Government agencies, select foreign governments, and Fortune 500 companies in highly complex environments



Leading edge-based computer vision integrated with an enterprise backend developed and tailored over the last decade



Sensor-agnostic platform adds “smarts” to existing infrastructure — without the traditional rip-and-replace



Trusted partnerships and deep technical integrations across public and private sectors

FLAGSHIP CUSTOMER EXAMPLES

Dept. of Homeland Security

US Special Operations Cmd.

Dept. of Justice

US Intelligence Community

Texas Dept. of Public Safety

Virginia State Police

Chicago Police

City of Miami PD

The Home Depot

FedEx

Ecosystem partners include NVIDIA, Axis Communications, Hanwha, Silvus, Dejero, and Spotter Global.

Largest commercial customer emerging from transition



The Context

FedEx transitioned from founder Fred Smith to a new CEO, initiating a leadership reset. During this period, CapEx was frozen as the team evaluated and restructured operations.

EXPECTED: largest year on record with FedEx in 2026

THE OPPORTUNITY

CapEx freeze is now lifting

Unlocking significant pent-up demand for technology investment

A pivot to “Digital Intelligence”

FedEx 2026 Investor Day confirmed a move toward intelligent orchestration

2+ petabytes of data daily

A natural use-case for Outpost AI edge devices to process data locally

Key recent company wins

New significant contract awards during Q4 2025 and into Q1 2026:

\$11.0M

Awarded across 16 individual contracts from agencies within the DOJ and DHS for AI-driven public safety and investigative solutions

\$1.9M

DHS award supporting large National Special Security Events scheduled for 2026

\$2.8M

Award from a large commercial customer supporting a technical refresh of deployed hardware and software

Multiple

DHS component-level awards for critical-infrastructure facilities replacing failing physical-security solutions

Pilot

DHS component-level in-car vehicle recording system designed around officer and public safety

Due to the sensitive nature of many customers and deployments, the Company is often restricted from publicly disclosing awards or specifics; most awards are executed on closed or restricted contract vehicles.

Key recent company events

JAN 2025

Follow-on seven-figure award with Fortune 100 transportation & e-commerce company

MAR 2025

87% YoY revenue growth in FY2024 with steady gross margin

MAY 2025

Q1 2025: \$5.5M revenue, \$2.2M gross profit, 40% gross margin

OCT 2025

\$11.0M of firm-fixed-price brand-name-only awards from federal law enforcement

OCT 2025

Exercise of warrants for \$9.7M in gross proceeds

FEB 2026

Net revenue +102% and gross margin +169% vs. prior-year Q4; cash-flow-positive operations

SNAPSHOT

Key company highlights

FY 2025 EARNINGS RESULTS

\$15.3M

FY2025 Net Revenue¹

\$7.7M

FY2025 Gross Profit¹

\$173M

Validated Pipeline¹

\$11.8M

Cash & Equivalents¹

Q4 2025 EARNINGS

\$6.5M

Q4 Net Revenue

\$3.3M

Q4 Gross Profit

51.2%

Q4 Gross Margin

\$3.3M

Backlog¹

(1) As of December 31, 2025. Backlog represents firm-fixed-price contracts awarded in Q4 2025 to be shipped and invoiced in subsequent quarters.

PIPELINE

Robust pipeline across all three segments

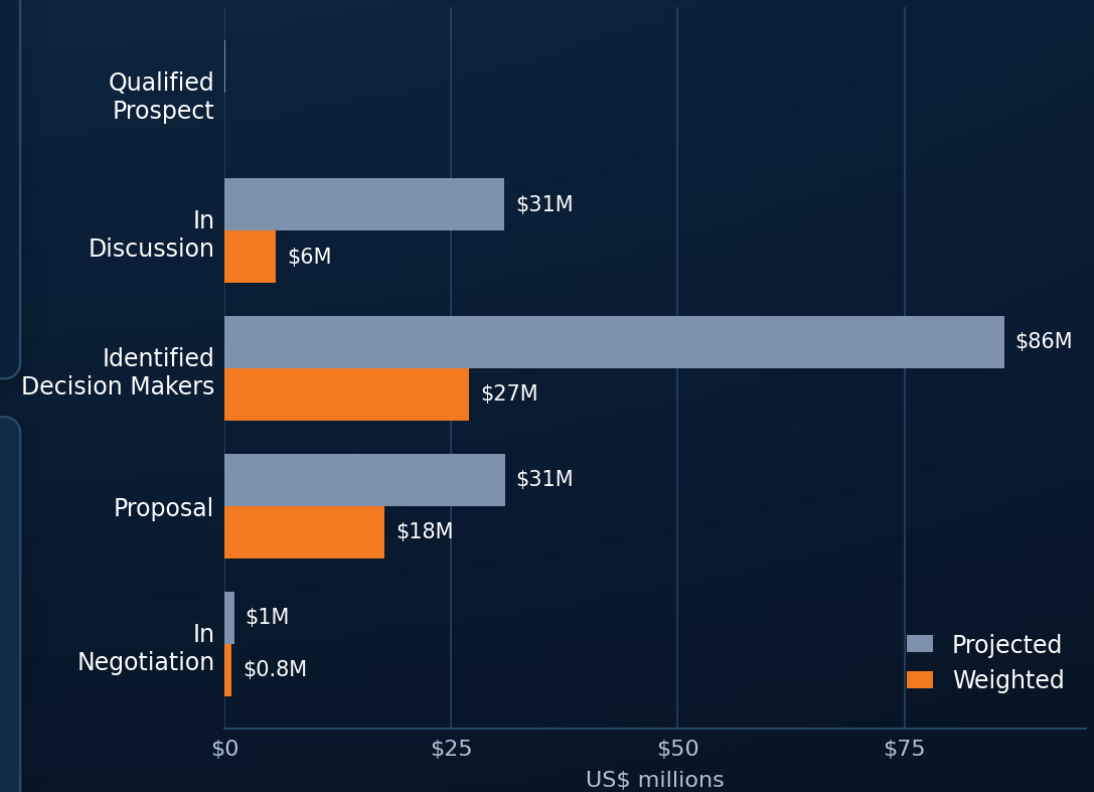
- Opportunities span single-year to multi-year awards, \$25K to \$10M+ each
- Firm-fixed-price efforts (vs. IDIQ / time-and-materials)
- Mix of software, hardware, and professional services
- Large (>\$1M) awards tend to land late in the federal fiscal year

From Backlog to Breakout

2025 bottleneck: a federal sign-off directive on contracts >\$100K plus a 43-day shutdown delayed awards and froze non-essential spend.

2026 release: validated pipeline now converting at high probability as agencies clear backlogs and catch up on mission-critical AI spend.

~\$149M total pipeline · ~\$51M weighted · 33 active opportunities
(as of 6/17/26)



Large government budgets provide tailwinds

Public Safety & Security Market

\$644B

2025



\$1.34T by 2034

8.2% CAGR

Source: Fortune Business Insights



2026 Federal Budget targets counter-terrorism, protecting the traveling public, and border security — areas Airship supports



2026 DHS budget includes \$346M for border-security technology at and between ports of entry



2025 OBBB Act: ~\$145B multi-year infusion — incl. \$46.6B physical barriers (cameras, sensors), \$6.2B AI/ML technology, \$12B state & local border support

An elevated threat environment

Structural demand drivers are reinforcing the case for edge-based AI that helps identify threats earlier and act on them faster.



Elevated threat levels

Federal and homeland-security agencies report heightened threat levels across multiple jurisdictions



Global instability

Geopolitical tension increases the probability of incidents affecting critical infrastructure and public spaces



Airship's position

Proactive, edge-based detection helps agencies and enterprises reduce risk before events escalate

Building the sales machine for 2027



Channel Strategy

We've aggressively hired commercial and channel business-development talent to build out our partner ecosystem.

OUTCOME

Diversified revenue across federal, commercial, and channel partners.

01

TIMELINE: 2H 2026

Partner Activation

Channel partners and integrators coming online and actively selling

02

IMPACT: REVENUE MULTIPLIER

The "Second Wave"

A second wave of growth beyond direct federal and FedEx revenue

03

TARGET: 2027 & BEYOND

Sustained Expansion

Positioned for long-term, scalable market capture into 2027

We believe the ultimate destination for AI is *physical*.

For two decades, Airship has turned fixed cameras and sensors into real-time intelligence. Robotics is that same platform learning to move — and to act.



Extend the platform

Autonomous units cover the gaps fixed cameras can't — a mobile sensor that goes where threats emerge



From observe to act

Let the platform respond in the physical world, not only flag what it sees — the same detect-to-act loop



Same operating model

Planned as a service, designed to integrate with existing infrastructure — extending the open-platform model

Airship Robotics is in active development. Capabilities described reflect the planned offering and are forward-looking.

COMPETITIVE LANDSCAPE

An end-to-end solution in a fragmented market

Competitors typically own a single slice of the stack. Airship unifies the full picture — edge to cloud.

PSIM

Fusus, Motorola

VMS

Genetec, Milestone,
Avigilon

Cloud VSaaS

Verkada, Eagle Eye, Ava

Analytics

Flock, Gorilla, Ambient.ai

Edge Sensors

Axon, Hanwha, Axis

AIRSHIP Differentiators



U.S.-based and headquartered



Complete end-to-end unified solution



Highly secure / hardened platform



Operates on-premise and in the cloud



Operates in Zero Trust environments



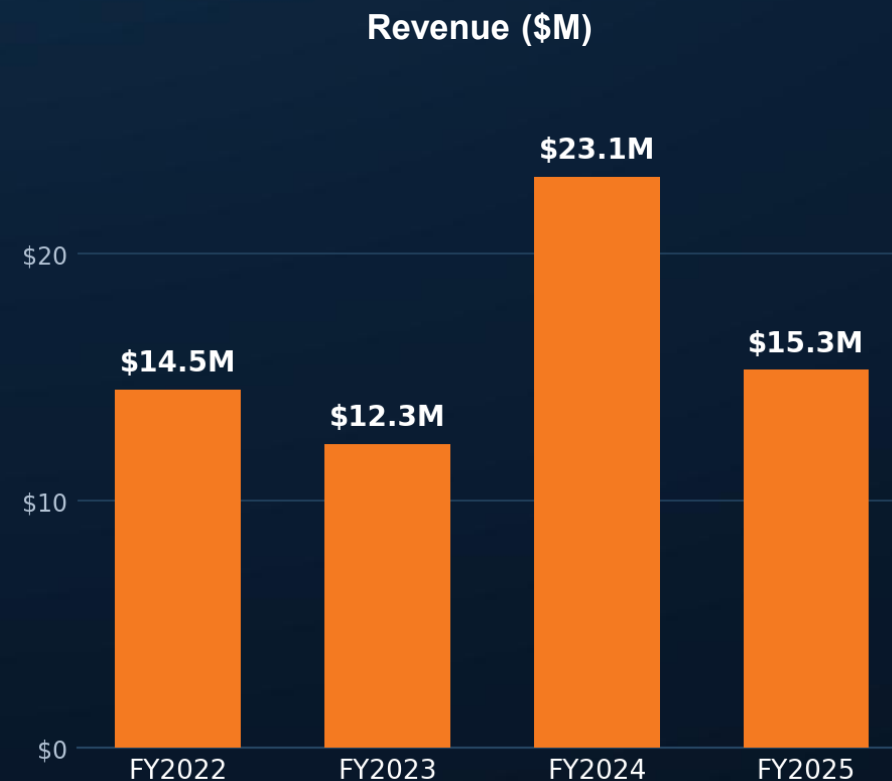
ATO up to FedRAMP High

FINANCIALS

Financial summary — NASDAQ: AISP

Stock Price (3/6/26)	\$2.65
52-Week Range	\$2.36 – \$7.20
Avg. Vol. (3 mo.)	0.8M
Shares Outstanding	34.4M
Public Float	20.0M
Insider Holdings	49.0%
Institutional (est.)	27.3%
Market Cap	\$91.1M

FY2024 Results	
Revenue	\$23.1M
Gross Profit	\$10.5M
Gross Margin	45.7%
Net Loss	\$(57.5)M
FY2025 Results	
Revenue	\$15.3M
Gross Profit	\$7.7M
Gross Margin	50.2%
Net Income	\$36.5M



Cash & equivalents \$11.8M · Backlog ~\$3.3M (as of 12/31/25) · Pipeline ~\$149M / ~\$51M weighted (as of 6/17/26). FY2024 net loss / FY2025 net income reflect non-cash changes in the fair value of warrant and derivative liabilities.

Capital markets summary

AISP

NASDAQ Listed

34.4M

Shares Outstanding¹

6.8 / 22.5M

Options / Warrants¹

Dec 31

Fiscal Year End

RECENT NEWS RELEASES

- Q4 2025 Financial Results — Feb 17, 2026
- Q3 2025 Financial Results — Nov 17, 2025
- Exercise of Warrants for \$9.7M Gross Proceeds — Oct 9, 2025
- \$11.0M Firm-Fixed-Price Federal Awards — Oct 6, 2025
- Q2 2025 Financial Results — Aug 5, 2025

ANALYST COVERAGE

ROTH MKM

Scott Searle

SECTOR / INDUSTRY

Technology · Software — Infrastructure

(1) As of March 9, 2026

TEAM

Leadership team



Victor Huang

Chairman & CEO



Derek Xu

Founder & COO



Paul Allen

President



Yanda Ma

CTO, Engineering



Mark Scott

CFO

Closing summary



Improving gross margin

Continued focus on lifting gross-margin percentages



~\$149M pipeline

High-probability orders converting as federal backlogs clear



Government tailwinds

Strong, funded demand for AI-driven public-safety solutions



Commercial & channel

Expanded sales and a partner ecosystem penetrating new verticals



New product releases

Driving new-customer acquisition and existing-customer expansion



Physical AI ahead

Extending the platform into autonomous robotics (in development)

AIRSHIP

INVESTOR RELATIONS

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