

Vertical

Pioneering Electric Aviation

Investor Presentation
September 2026

NYSE:EVTL



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Any express or implied statements contained in this presentation that are not statements of historical fact may be deemed to be forward-looking statements, including, without limitation, statements regarding the design and manufacture of our eVTOL aircraft, potential revenue opportunities, our future expected results of operations and financial position including expected net cash outflows, the features and capabilities of the Valo and the hybrid-electric Valo variant, our business strategy and plans and objectives of management for future operations, including, among others, the building and testing of our prototype aircraft, hybrid-electric variant and battery technology on timelines projected, completion of piloted test programme phases, selection of suppliers, certification and the commercialization of both the Valo and the hybrid-electric Valo variant and our ability to achieve regulatory certification of our aircraft product on any particular timeline or at all, our ability to integrate hybrid technology into the Valo on any particular timelines or at all, the ability of the hybrid-electric Valo variant to be applied in defence, cargo, logistics and emergency services sectors, our ability to scale the hybrid-electric Valo upon the Valo, statements regarding the liquidity, growth and profitability strategies, our capital requirements and plans for capital expenditures, which may be higher than anticipated, our ability and plans to raise additional capital to fund our operations; the assumptions underlying the Company’s Flightpath 2030 goals; the differential strategy compared to our peer group, trends in sovereign defence budgets, the expectations surrounding and our ability to complete pre-orders and commitments, projection relating to the number of aircrafts and battery packs sold and in operation, the safety features of the Valo, as well as statements that include the words “goals,” “targets,” “objectives,” “plans,” “expect,” “intend,” “believe,” “project,” “forecast,” “estimate,” “may,” “should,” “anticipate,” “will,” “aim,” “potential,” “continue,” “are likely to” and similar statements of a future or forward-looking nature.

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could harm our business; our dependence on partners and suppliers for the components in our aircraft and for operational needs; the potential that certain strategic partnerships may not materialize into long-term partnership arrangements; all of the pre-orders received are conditional and may be terminated at any time and any predelivery payments may be fully refundable upon certain specified dates; rapid technological changes; any circumstances; any potential failure to effectively manage our growth; our inability to recruit and retain senior management and other highly skilled personnel; we have previously identified material weaknesses in our internal controls over financial reporting which if we fail to properly remediate, could adversely affect our results of operations, investor confidence in us and the market price of our ordinary shares; as a foreign private issuer we follow certain home country corporate governance rules, are not subject to U.S. proxy rules and are subject to Exchange Act reporting obligations that, to some extent, are more lenient and less frequent than those of a U.S. domestic public company. The goals, targets, expectations and estimates included in this report were prepared by the Company’s management team based on information available at the time such information was developed and reflects numerous assumptions, including those related to general business, economic, market, and financial conditions, as well as other factors that are difficult to predict and many of which are beyond the Company’s control. The Company believes the assumptions underlying such goals, targets, expectations and estimates were reasonable at the time such information was prepared. However, important factors that may affect actual results and cause the results reflected in such goals, targets, expectations and estimates not to be achieved including, among other things, risks and uncertainties relating to the Company’s business, industry performance, the regulatory environment, and general business and economic conditions, as discussed under the caption “Risk Factors” in the Company’s Annual Report on Form 20-F filed with the U.S. Securities and Exchange Commission (“SEC”) in March 2026, as such factors may be updated from time to time in the Company’s other filings with the SEC.

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Vertical is Building a Category-defining Advanced Air Mobility Platform

- 1. Industry-leading Aircraft**

Designed around passenger experience, operator economics and mission flexibility
- 2. Proven in Piloted Flight**

Full-scale prototype completed full flight test campaign, including piloted transition, under UK CAA oversight
- 3. Published Certification Pathway**

Targeting CAA/EASA certification in 2029, followed by FAA, JCAB, GACA and ANAC validation given global portability
- 4. Validated Commercial Demand**

1,500+ conditional pre-orders from leading global aviation customers plus an established infrastructure, training and operating ecosystem.
- 5. Expanding Defence Opportunity**

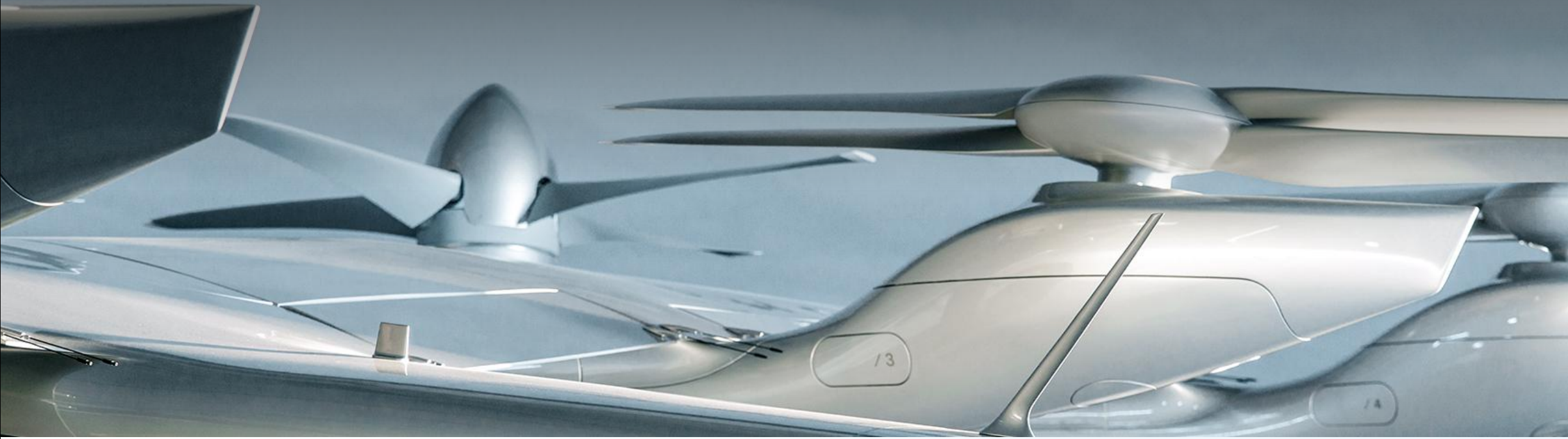
Versatile airframe supports electric, hybrid-electric, defence, and autonomous missions.
- 6. Capital-efficient Business Model**

World-class aerospace partners enable a capital-efficient OEM model, with recurring battery replacements extending lifetime revenue.





Valo is Designed Around the Attributes Operators and Passengers Value Most



Safe

Designed to the highest commercial aviation standard

Comfortable

Spacious cabin, low noise, and pilot-passenger separation

Productive

Four to six passenger configurations with meaningful luggage capacity

Versatile

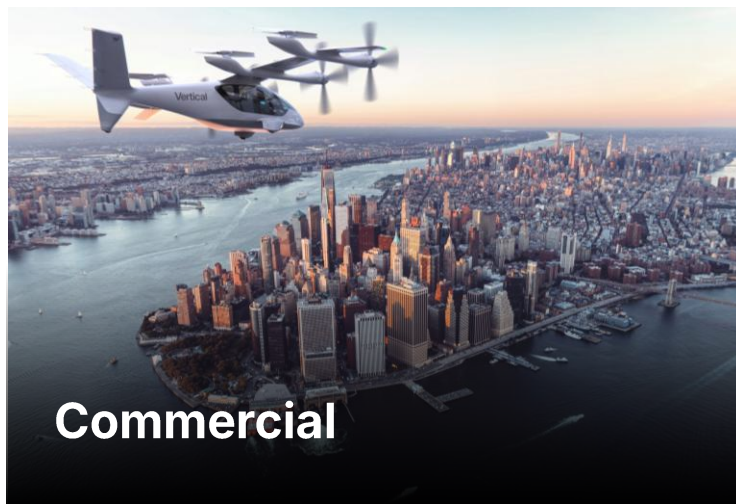
Battery-electric, hybrid-electric, and mission-specific configurations on one airframe

Cost-Efficient

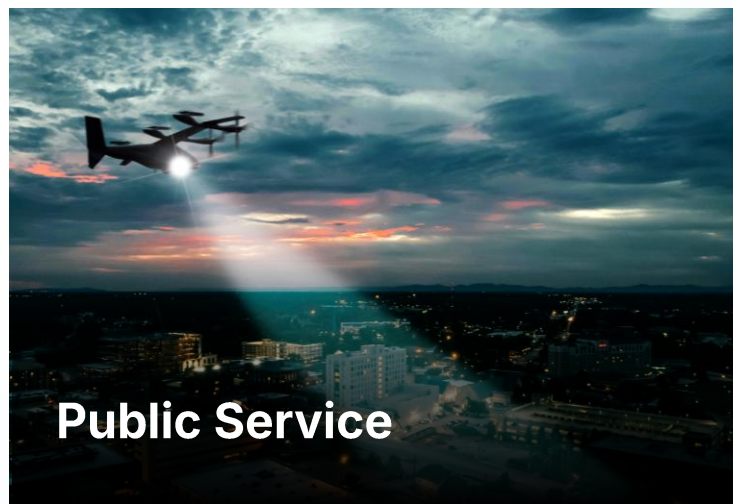
Higher passenger capacity designed to drive stronger operator economics



One Aircraft Platform Unlocks Commercial, Public Service, and Defence Markets



- Premium airport and city transport
- Airline-operated regional routes
- Helicopter replacement
- Corporate and private aviation



- Emergency and medical services
- Search and rescue
- Cargo and logistics
- First responder transport



- Contested logistics and resupply
- Personnel movement and medevac
- ISR, electric warfare, and counter-UAS
- Ship-to-shore maritime connector

Valo's cabin, capacity for two pilots, payload, and propulsion flexibility extend its addressable market well beyond urban air mobility



Valo is Designed to Optimize Both Passenger Experience and Operator Economics



Passenger

- Flexible four-passenger club or six-passenger configuration
- Dedicated pilot compartment for safety
- Capacity for six checked bags and six carry-ons
- Low-noise electric flight designed to SC-VTOL safety objectives

Operator

- Up to six revenue seats strengthen per-flight economics
- Rapid turnaround supports higher daily utilisation
- Common architecture expands fleet and mission flexibility
- Hybrid-electric roadmap extends range and asset utility



VTOL
No runway required



150mph | 240km/h
Target cruise speed



4-6
Passengers
plus 1-2 pilots



100mi | 160km (Battery-Electric)
1,000mi | 1,600km (Hybrid-Electric)
Target range



1,200lbs | 550kg
Useful payload



Valo's Design Choices Translate Directly into Operator Value

		Valo	Representative four-Passenger eVTOL Configuration
Safety & Certification	Published Certification Basis	The only eVTOL OEM designed to published UK CAA and EASA SC-VTOL requirements	Certification framework and maturity vary by programme
	Safety Standard	Enhanced Category; 10 ⁻⁹ catastrophic-failure objective	Emerging category standard
	Pilot Cabin	Dedicated cockpit with separate passenger access	Pilot commonly shares cabin and access with passengers
Passenger & Payload	Passenger Capacity	Up to six passengers	Limited to four passengers
	Luggage Capacity	Up to 70lbs per passenger supports airport-transfer and premium travel missions	Generally designed for more limited baggage
Platform Flexibility	Airframe Strategy	Common platform across electric, hybrid-electric and mission-specific variants	Typically optimised around one primary mission and configuration
	Propulsion Roadmap	Battery Electric + Hybrid Electric	Predominantly battery-electric, hybrid requires new aircraft design

Vertical has prioritized the attributes most important to aircraft operators

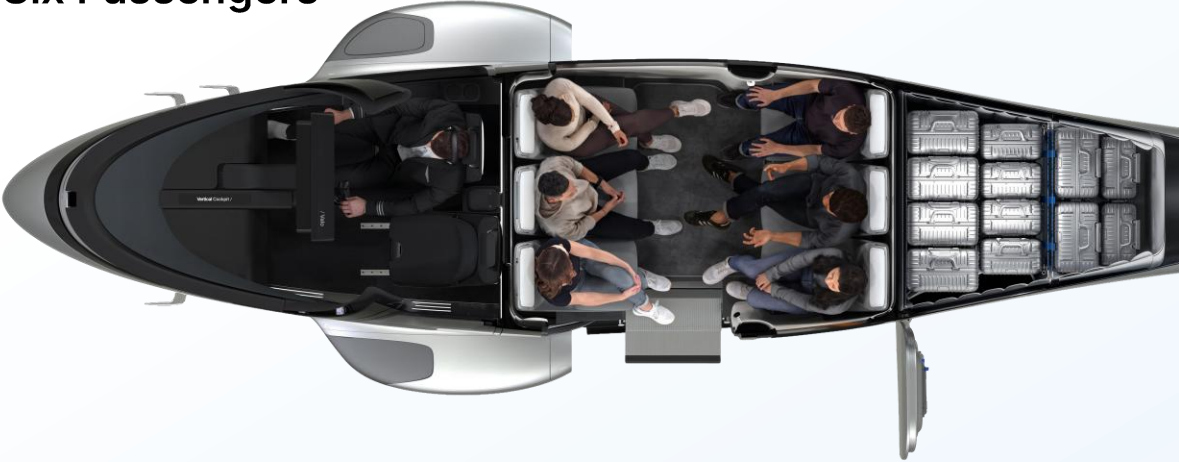


A Six-Passenger Cabin Materially Transforms Operator Economics

Four Passengers



Six Passengers



Illustrative Economics

Six passengers vs. four on a representative 40-mile mission

+50%

Revenue per flight

-30%

Cost per available seat mile

+13-18pts

Gross margin expansion ^(1,2)

~2x

Annual gross profit

Valo provides two additional revenue seats versus common four-passenger eVTOL configurations

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Note: Figures based on illustrative potential unit economics for 40-mile missions at four and six passengers
(1) Range shown reflective of 75-100% load factor; estimated 38-54% gross margins at four passengers and 56-67% for six passengers



Proven Engineering Demonstrated in Flight, Under UK CAA Oversight

July 2024 → Feb 2025 → Sept 2025 → April 2026 → July 2026



Tethered



Thrustborne



Wingborne



Transition



Demonstration

From First Hover to Repeatable Public Transition Flights: A disciplined, step-by-step expansion of the flight envelope under UK CAA oversight



Five Flights in Five Days Demonstrated Repeatability at Farnborough

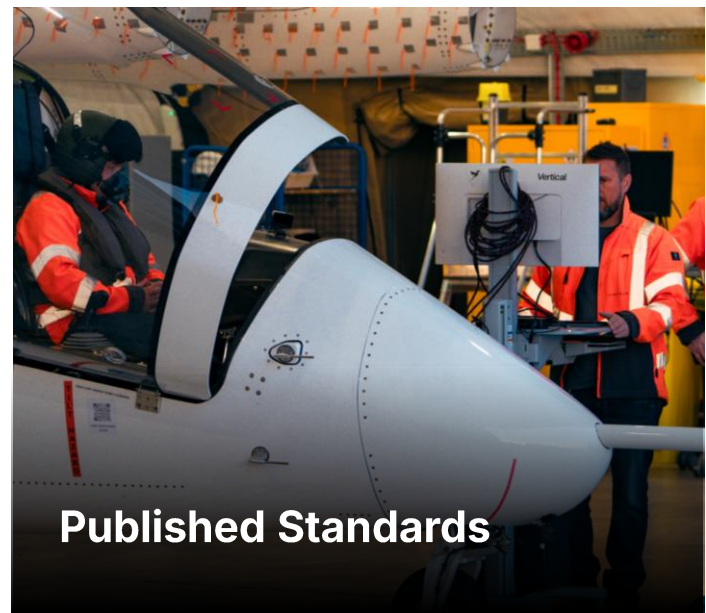
1st	Public demonstration of a piloted eVTOL transition flight at FIA
2-Way	Piloted transition from vertical lift into wing-borne and back for every flight
140k+	Total Farnborough International Airshow attendance
4	Airport destinations across military and civil airfields
\$7	Cost of electrical energy used per flight ⁽¹⁾



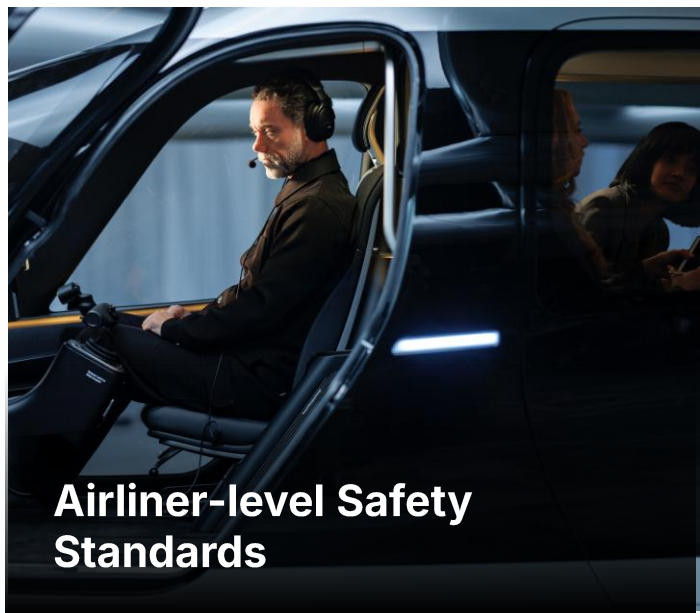
Repeatable public flying provided visible proof of programme maturity to customers, regulators and investors



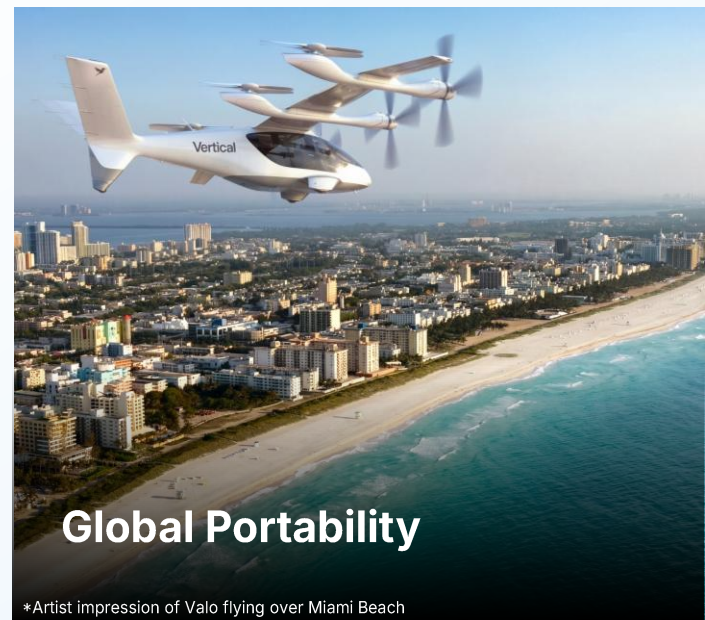
Published SC-VTOL Standards Define the Path to Certification and Global Validation



- UK CAA and EASA have established the **SC-VTOL Framework**
- Certification requirements and **means of compliance are defined**



- Valo is designed to the **highest category applicable to commercial passenger operations**
- Safety targets are aligned with commercial aviation principles

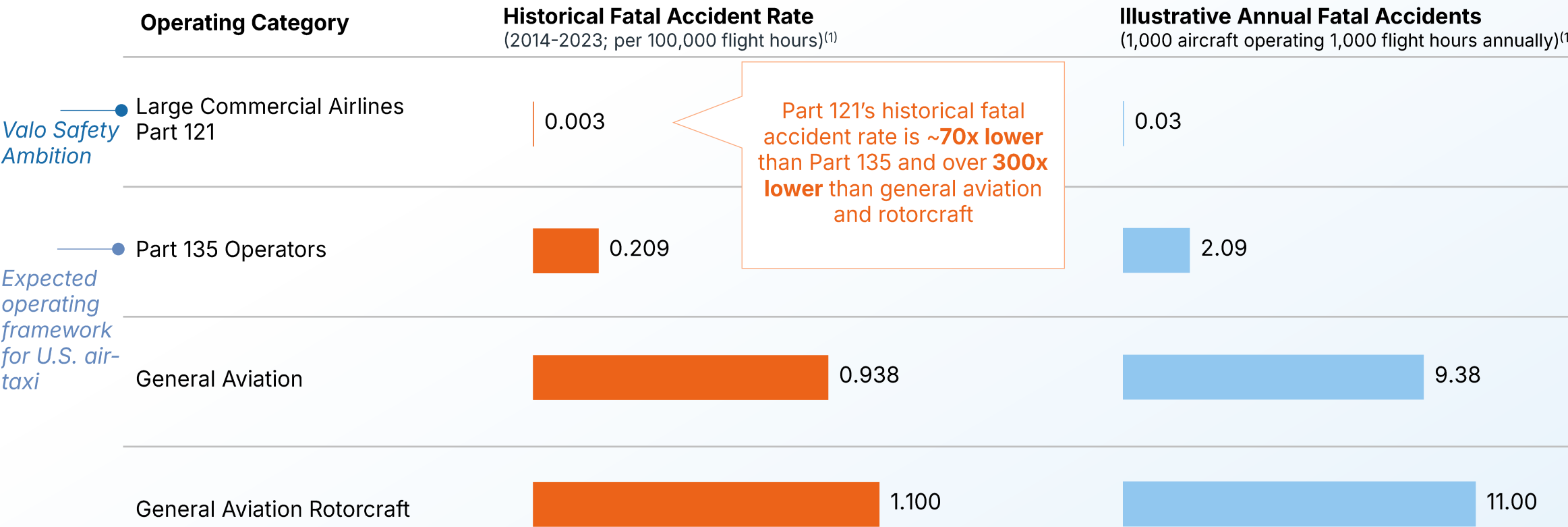


- UK CAA and EASA certification provides a **foundation for validation in additional markets**
- Common aircraft architecture supports **broader commercial deployment**

Published standards enable Vertical to focus on execution



Commercial Aviation Safety is Essential to Scaling Passenger eVTOL

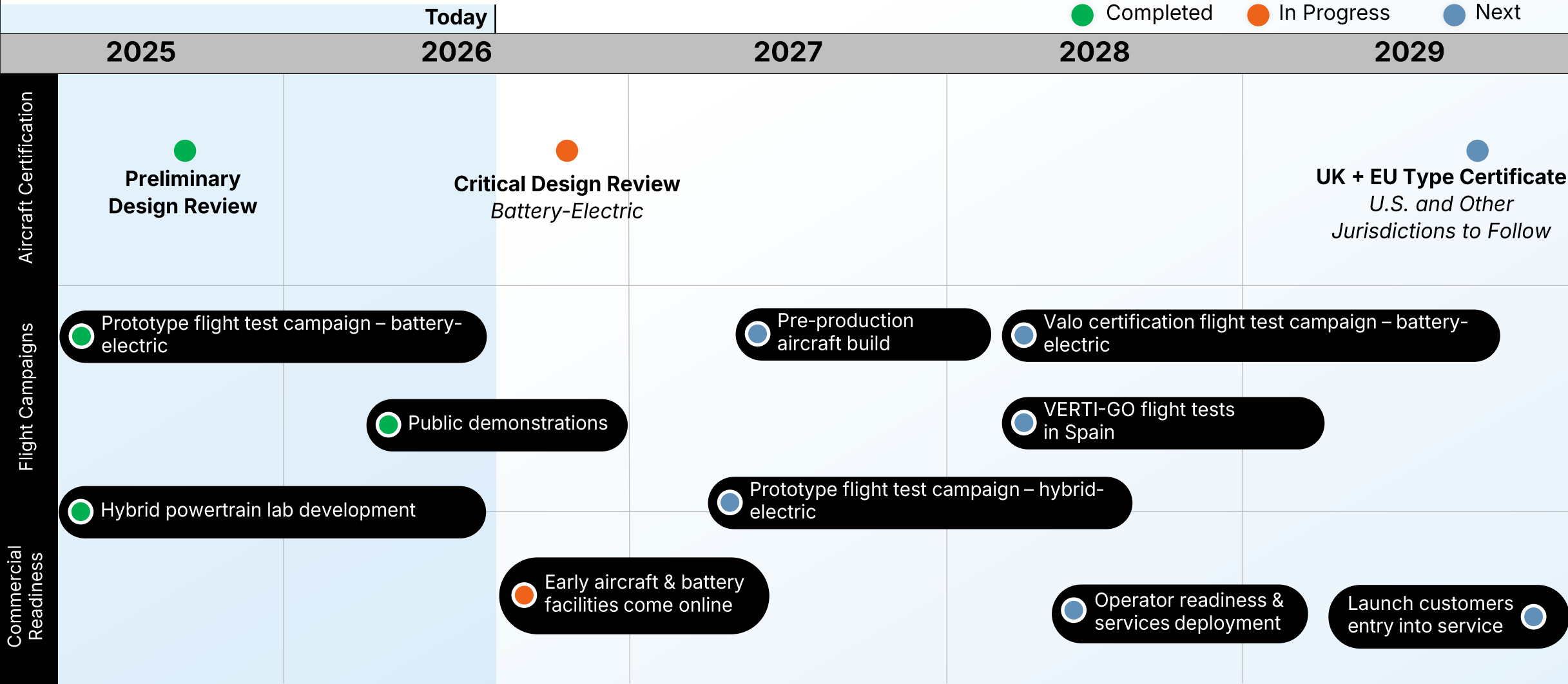


At scale, even modest differences in accident rates compound, making commercial-aviation safety objectives essential to passenger adoption

Source: US Civil Aviation Accident Dashboard: 2008-2023 (ntsb.gov)
1. Excluding 2020 ; historical accident rates are based on NTSB data and reflect different aircraft, operating environments and regulatory frameworks. Illustrative fleet-scale outcomes assume one million aggregate flight hours annually and are not forecasts of AAM performance. SC-VTOL system safety objectives are not directly equivalent to observed fatal accident rates



Valo is Progressing from Prototype Testing to Certification and Entry into Service



Prototype testing feeds directly into certification aircraft and the certification flight test campaign



1,500+ Pre-Orders Provide Early Demand Validation and Multiple Established Routes to Market



Customer commitments provide multiple channels to commercial deployment



Partners are Building the Infrastructure Required to Deploy Valo at Scale



Infrastructure



Vertiports, charging and ground integration



Training



Simulation, pilot and technician readiness



Operations



Established operators provide routes to market



Lifecycle Support



Maintenance and fleet availability at scale



Vertical is assembling the infrastructure, training and operating ecosystem required to deploy Valo at scale



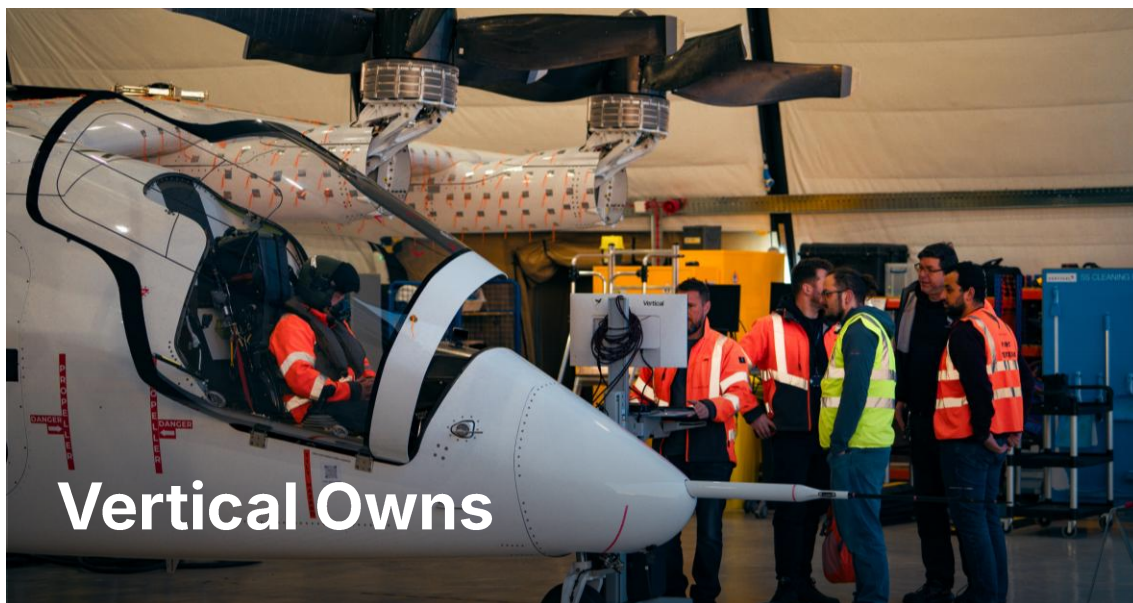
Tier-One Aerospace Partners Facilitate the Path to Certification



Established aerospace suppliers bring certified components and proven quality systems to the Valo program



Tier-One Aerospace Partners Enable a Capital-Efficient OEM Model



- Aircraft architecture
- Systems integration
- Flight-control software
- Certification leadership



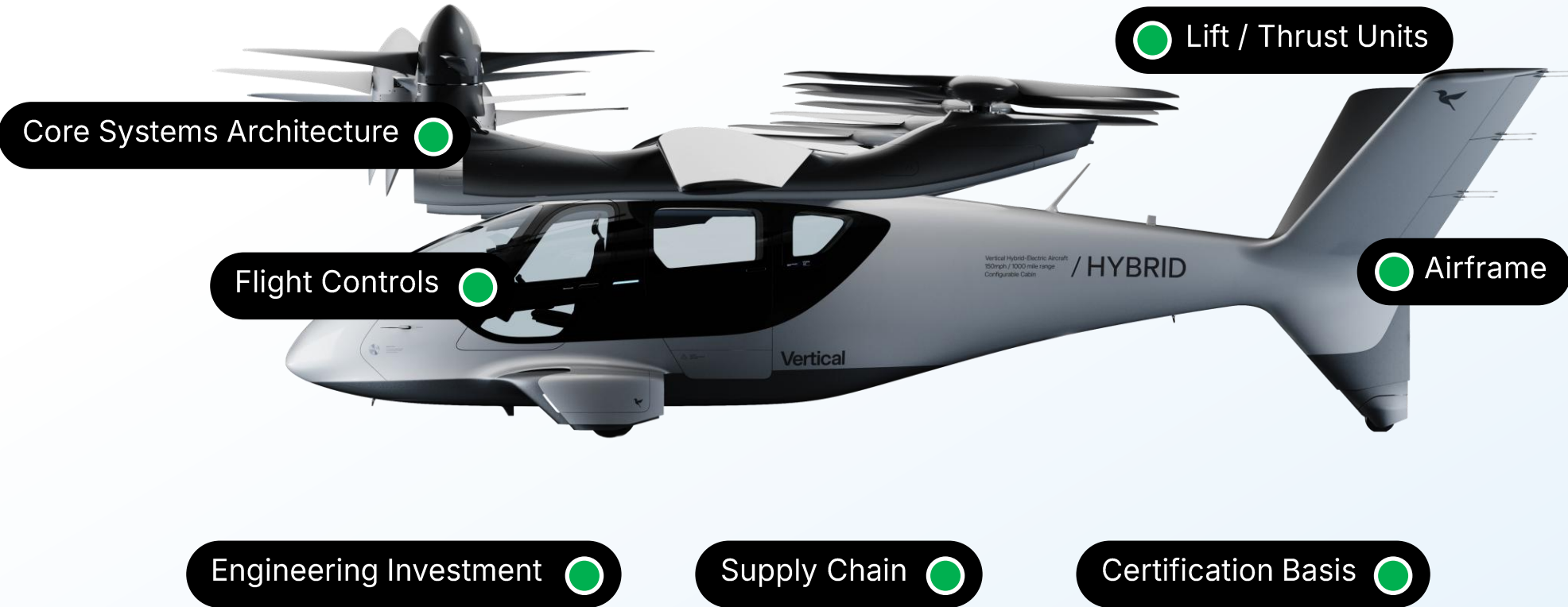
- Certified aerospace components
- Scalable manufacturing capability
- Specialist materials and systems
- Global support infrastructure

Vertical retains the differentiating aircraft-level capabilities while accessing established aerospace scale



One Versatile Platform Serves Both Commercial and Defence Customers

Valo Battery-Electric <<< COMMON PLATFORM >>> Valo Hybrid-Electric



Shared aircraft architecture reduces the time, cost and technical risk of entering new markets



One Airframe Extends Valo from Battery-Electric to Longer-Range Hybrid Missions

COMMON PLATFORM

Valo Battery-Electric

- Short- and regional-range missions
- Zero operating emissions
- Passenger, medical and cargo

Four Passengers



Six Passengers



Medevac



Cargo



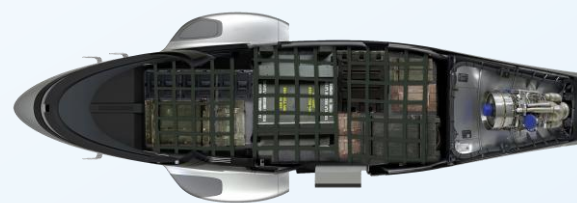
Valo Hybrid-Electric

- Up to ~1,000-mile target range
- Higher payload potential
- Defence, logistics, and autonomous missions

Military Transport



Autonomous Hybrid



Hybrid-electric propulsion builds on Valo’s common airframe, core systems and engineering investment to expand range and mission capability without requiring a clean sheet aircraft



Where Valo Hybrid Fits in the Vertical Lift Military Airpower Spectrum

Type & Operating Cost Per Hour



Valo Hybrid Provides a Flexible Solution

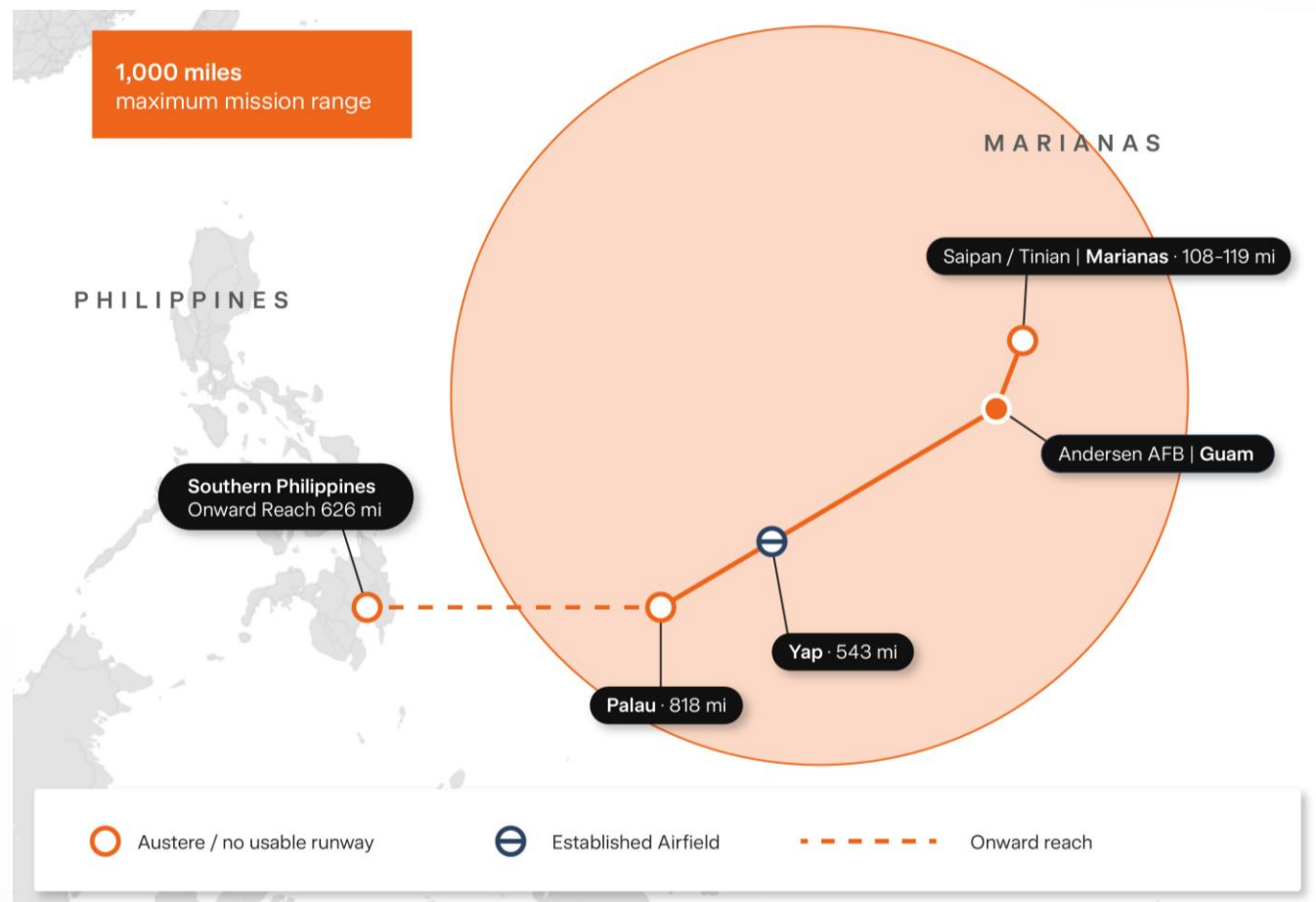
	Valo Hybrid	UAVs	Small / Medium Helicopters	Large Helicopters
Payload	2,450lbs	500lbs	<2,000lbs	6,000lbs+
Range	1,000 miles	~100 miles	600 miles	450-600 miles
Mission flexibility	✓✓	✗	✓	✓✓✓
Operating costs	✓	✓✓✓	✗✗	✗✗✗
High utilisation	✓✓✓	✓✓	✗✗✗	✗✗✗
Logistics burden	✓✓	✓✓✓	✗✗	✗✗✗
Optionally crewed	✓✓✓	✗	✓	✓
Resilience and redundancy	✓✓	✓	✗✗	✗✗
Low noise and heat signature	✓	✓✓	✗✗	✗✗✗
High onboard electrical power	✓✓✓	✗	✗	✗

Valo Hybrid fills the structural capability gap between UAVs and high-cost helicopters:
Flexible high-tempo crewed and uncrewed mission capability with significant payload, range, and endurance



Hybrid Valo Targets Defence Missions Requiring Range, Payload, and Runway Independence

Illustrative Dispersed Operations | Indo-Pacific Reach from Guam



Contested Logistics
Runway-independent dispersed resupply

Personnel Movement and Medevac
Small teams and casualty evacuation

ISR and Electronic Warfare
10+ hour endurance, high onboard power

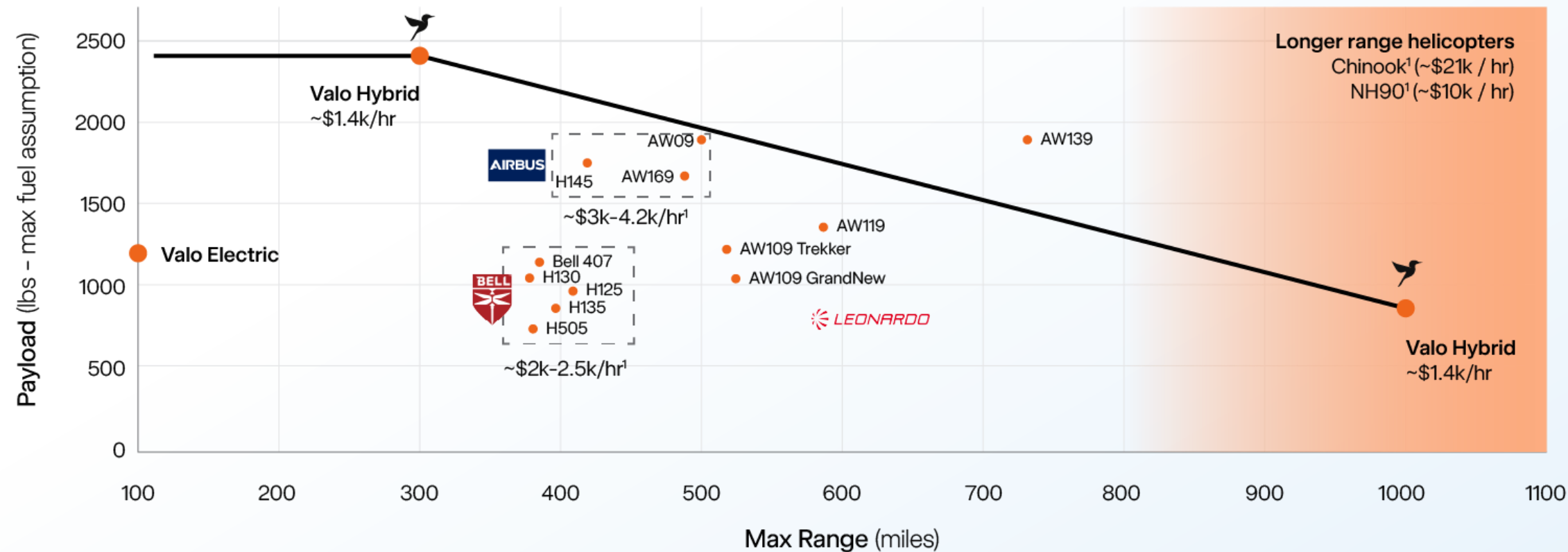
Ship-to-Shore Connector
Maritime tasking from constrained decks

Valo addresses a capability gap that neither helicopters nor fixed-wing transports fill



Hybrid Valo Targets Helicopter Capability at Less Than Half the Operating Cost

Payload, Range, and Cost | Hybrid Valo versus in-service helicopters



1. Valo Hybrid costs includes ownership and are estimated ahead of CDR milestone. Helicopter cost estimates derived from public sources

~\$1,400 per Flight Hour
Estimated fully burdened operating cost

Less Than Half the Cost
Versus comparable helicopters

~2x Fuel Efficiency
Versus comparable helicopters

1,500+ Hours per Year
Target utilization per aircraft

Comparable payload and range at less than half the operating cost, with roughly double the endurance



Battery Replacement and Upgrades Expand Lifetime Revenue Per Aircraft

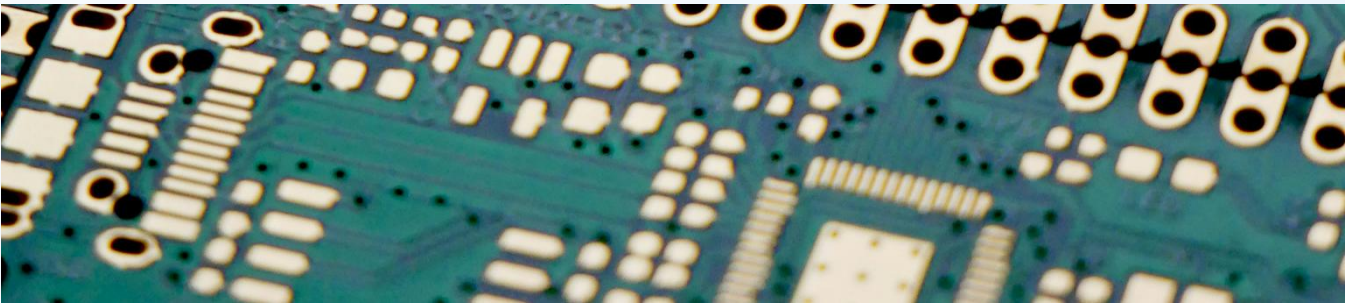
1 **Aircraft Sale** Initial OEM revenue



2 **Battery Replacement** Recurring revenue from replacement cycle over the aircraft's operating life, with potential ancillary revenue from second life sales



3 **Technology Upgrades** Higher-capacity batteries can improve aircraft utility, range, and economics



Battery-as-a-service developed and controlled by Vertical drives recurring revenue and increased utility

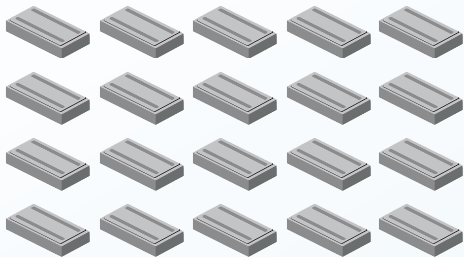


Each Aircraft Sale Creates a Multi-Year Recurring Revenue Opportunity



1x

Initial aircraft sale



~20x

Battery replacement cycles over aircraft life⁽¹⁾

Battery replacement, software and services could materially increase revenue generated from each aircraft over its operating life

Notes: Management Projections
1. 20x battery replacements over aircraft estimated useful life, expected replacement interval;
2. SC-VTOL battery degradation regulations encourages an ancillary revenue stream of second life opportunities
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Battery Leadership Creates Value Beyond the Valo Program

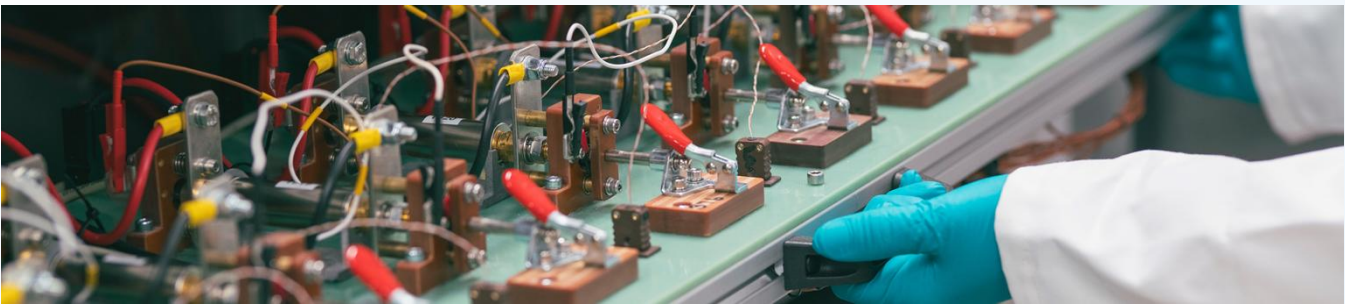
1 Aerospace Electrification

Valo's battery, hybrid, and power-distribution technology transfers to larger civil and defence platforms



2 Second Life by Design

eVTOL life is set by resistance rise, not capacity fade, so packs retire holding ~92% of original capacity



3 Data-Center Backup Power

Compact, high-power packs with airliner-grade safety suit data-center backup



Vertical owns the battery, hybrid and power-distribution technology that the wider industry increasingly needs



Aircraft Maturity, Certification Progress, and Market Expansion are Converging

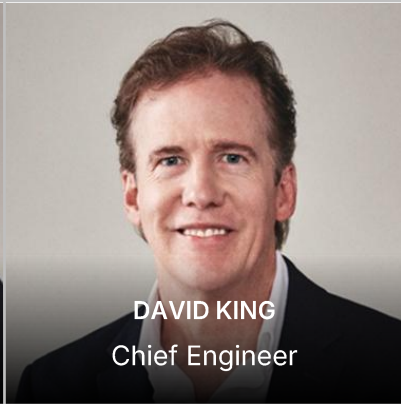
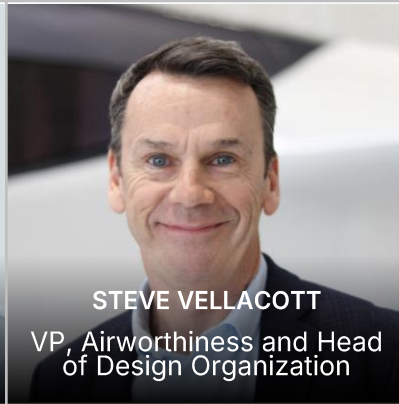
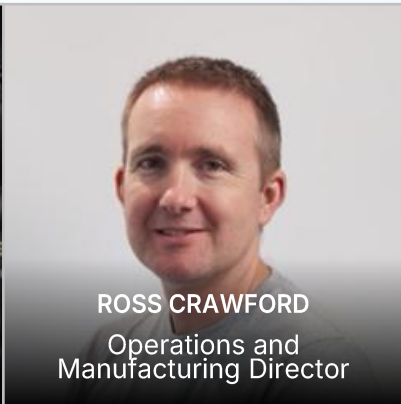
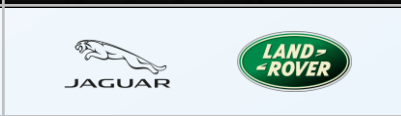
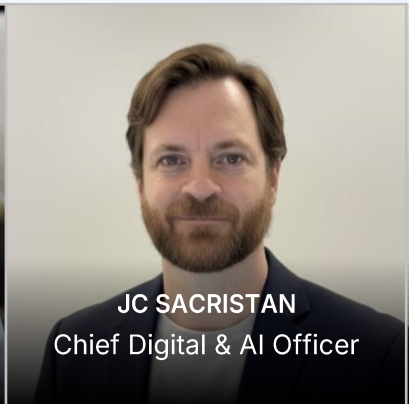
PROOF POINTS:

- ✓ Piloted transition demonstrated
- ✓ Public flight demonstrations completed
- ✓ Defined UK CAA and EASA certification pathway, with FAA to follow
- ✓ Valo differentiation validated by customers and industry participants
- ✓ Hybrid and defence opportunity expanding
- ✓ Commercial and industrial ecosystem in place



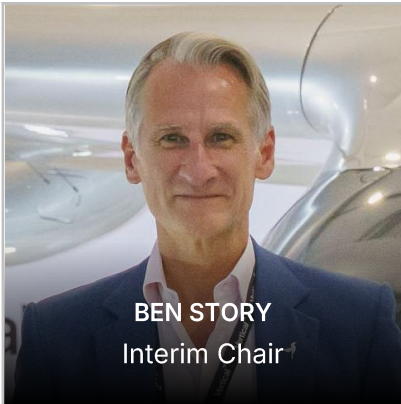
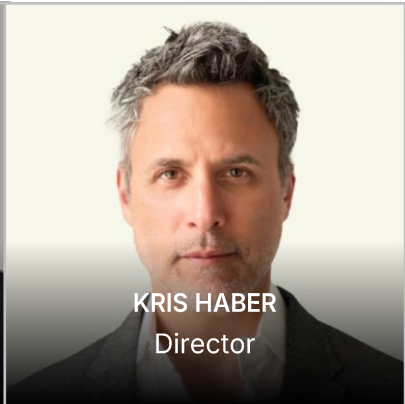
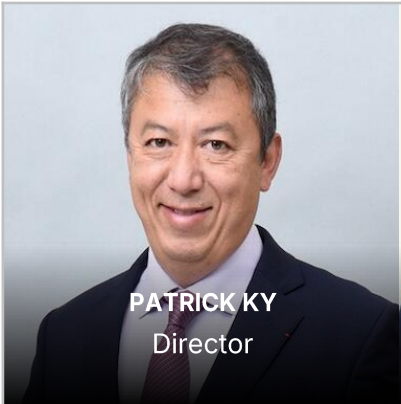
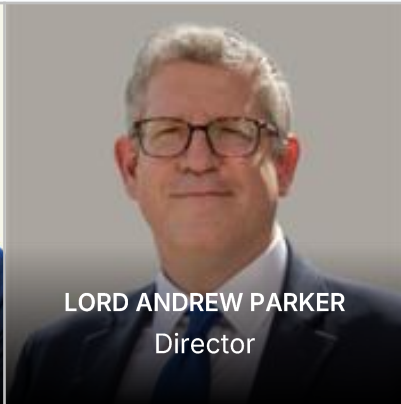
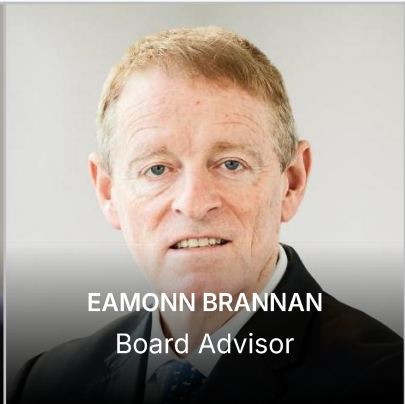


Leadership Team Brings Experience Across 30+ Aircraft and Propulsion Programs

 STUART SIMPSON Chief Executive Officer & Director 	 DAVID KING Chief Engineer 	 MICHAEL CERVENKA Chief Commercial & Strategy Officer 	 MARK HIGSON Chief Operating Officer 	 STEVE VELLACOTT VP, Airworthiness and Head of Design Organization 	 JENNY HARCOURT Supply Chain Director 
 TREVOR WOODS Director of Regulatory Affairs 	 ERIC SAMSON VP, Programme – Hybrid 	 SIMON DAVIES Chief Test Pilot 	 ROSS CRAWFORD Operations and Manufacturing Director 	 MARTYN ASHFORD Programme Director 	 JC SACRISTAN Chief Digital & AI Officer 



Board Brings Aviation, Defence, Capital Markets and Public-Company Experience

 BEN STORY Interim Chair 	 STUART SIMPSON Chief Executive Officer & Director 	 JAMES KEITH (JK) BROWN Director 	 KRIS HABER Director 
 PATRICK KY Director 	 CARSTEN STENDEVAD Director 	 LORD ANDREW PARKER Director 	 EAMONN BRANNAN Board Advisor 





Capital is Directed to Milestones That Progressively Reduce Execution Risk



Capital Position – as of 2Q 2026 Filing

CURRENT LIQUIDITY: \$134MM

FUNDING RUNWAY: 3Q 2027

Use of Capital

- Certification and engineering
- Prototype hybrid and certification aircraft
- Industrialisation
- Corporate and working capital

Value Inflection Points

- CDR by year-end 2026
- Hybrid aircraft flying H1 2027
- Begin build of first Valo pre-production aircraft
- Open Vertical Energy Centre 2 and pilot aircraft production facility
- Announce high-rate aircraft and battery manufacturing locations

Capital is deployed against clearly-defined technical and commercial milestones designed to progressively reduce execution risk



Vertical is Positioned to Define the Next Generation of Aviation

- 1 Category-defining Aircraft
- 2 Proven in Piloted Flight
- 3 Published Certification Pathway
- 4 Expanding Commercial and Defense Markets
- 5 Global Customer and Partner Ecosystem
- 6 Capital-efficient Model with Recurring Revenue



One advanced aircraft platform. Multiple markets. Clear path toward certification and commercial scale.

Vertical Aerospace Investor Relations

Vertical



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