VERTICAL

Built to fly. Ready to scale.

Capital Markets Day September 17 2025

Meet Vertical's presenters

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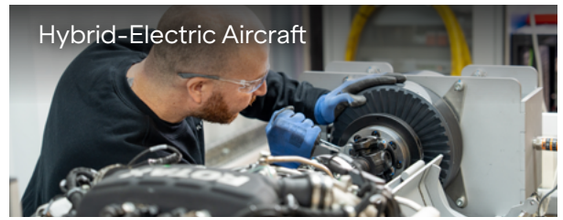
This Factsheet contains forward looking statements which involve risk and uncertainties, and undue reliance should not be placed on such statements. The targets, expectations and estimates included in this report were prepared by the Company's management team based on information available at the time and reflects numerous assumptions. For more information, please see the "Risk Factors" in the Company's Annual Report on Form 20-F filed with the U.S. Securities and Exchange Commission on March 11, 2025, as such factors may be updated from time to time in the Company's other filings with the SEC.

Vertical at-a-glance

Three distinguishable but complementary business lines





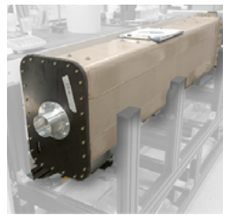


Industry-leading aircraft



- → Industry's largest cabin and luggage compartment, allowing for 70lbs of luggage per person
- → Scalable from 4-6 passengers, improving operator economics
- → Modular architecture for diverse missions
- → Certified to the highest airline-level safety standards
- → Hybrid aircraft to offer 1,000+ miles range / 2,400lbs payload

Proprietary battery technology

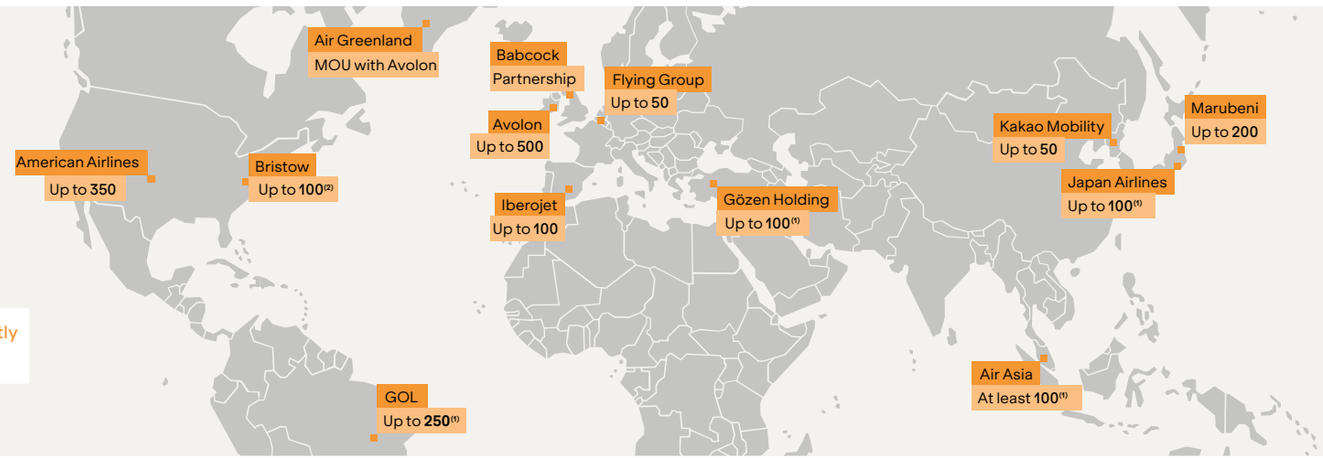


- → Battery underpins electric and hybrid aircraft
- → 200Wh/kg pack-level system
- → Conducted 200+ thermal runway and drop tests
- → Recurring revenue opportunity as packs are replaced ~1x per year

Unparalleled market access and industry-leading order book of ~1,500 pre-orders.

European certification enables global portability

Concurrent validation in UK & EU; followed swiftly in US, Japan and Brazil.



Well-defined path towards certification and beyond

Building and Commissioning	Piloted Thrustborne	Piloted Wingborne	Piloted Transition
Q4 2024	Q1 2025	Q2 2025	Expected Q4 2025
PHASE 1	PHASE 2	PHASE 3	PHASE 4

UK Civil Aviation Authority

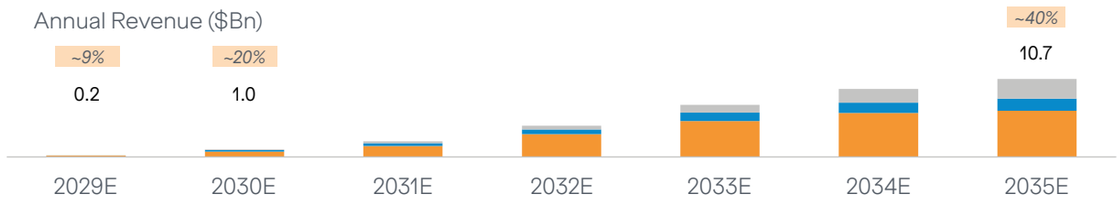
Note: Certain customer obligations are expected to be fulfilled via third-party agreements
(1) Orders placed via Avolon
(2) Pre-order for up to 50 VX4, with option to purchase up to 50 more

Cost discipline with clear and achievable financial targets...

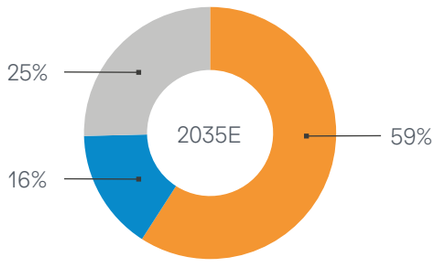
2030E Free Cash Flow
~$100M

2035E Annual Aircraft Production
~900

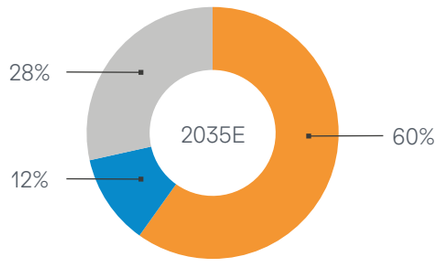
2035E Company Gross Margins
40%+

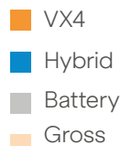


Expected Revenue Contribution by Business Line



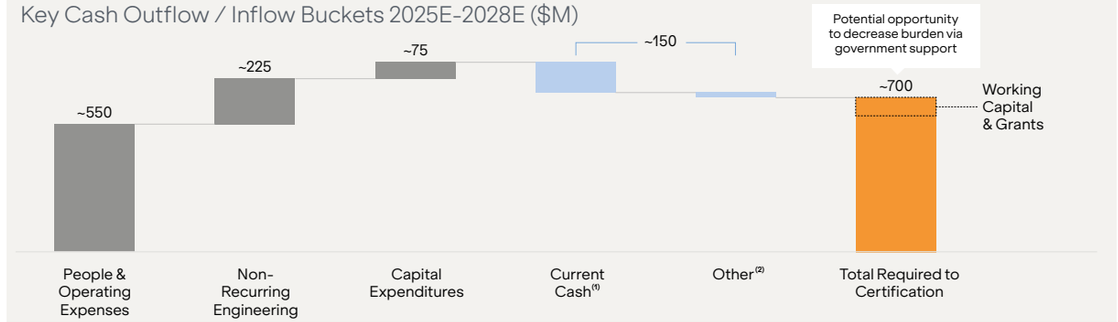
Expected Gross Margin Contribution by Business Line (%)





Expected $700M funding required through 2028 certification

Key Cash Outflow / Inflow Buckets 2025E-2028E ($M)



Note: Management Projections

(1) Current cash in bank as of August 31 2025, excludes assumptions around future capital raises

(2) Income, including customer pre-delivery payments, offset by working capital, hybrid powertrain development up to assumed customer-funded contract and contingency

...Underpinned by modular and scalable manufacturing plans

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Aircraft Assembly



- → New facility to be built adjacent to existing Flight Test Centre
- → Brings Vertical's presence at Cotswold Airport to ~100,000 sq ft
- → Will fulfil initial production of >25 aircraft per year

Battery Manufacturing



- → Battery facility to be built adjacent to existing Vertical Energy Centre, tripling battery footprint
- → Facility will provide production capacity into 2030

Strategic Roadmap

2025 YTD Progress...

- → Piloted flight tests
- → Hybrid-electric product launch
- → Certification aircraft supplier contracts signed
- → Confirmed manufacturing plans

...Informing 2030 Targets

- → Year-end manufacturing run-rate of >225-unit per annum (Q4-2030) (*prev. 200*), supported by 5-year leading order book
- → 175 (*prev. 150*) aircraft delivered
- → Free cash flow positive (*prev. breakeven*)
- → Certify first major upgrade