

G8C Innovation Aerospace Fund

July 2022



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G8C overview

Mission: To improve livelihood through private market investments

Values: Innovation, curiosity, integrity, and caring

Strategy: Invest and partner with Aerospace technology companies

Target investment verticals

Aerospace Technology

Space Technology & Cybersecurity

- SatCom
- GEOINT services
- Traffic management
- Debris removal
- Satellite value chain
 - Manufacturing
 - Components
 - Propulsion
 - On-orbit servicing
- Data protection
- Space travel/tourism

Next Generation Mobility

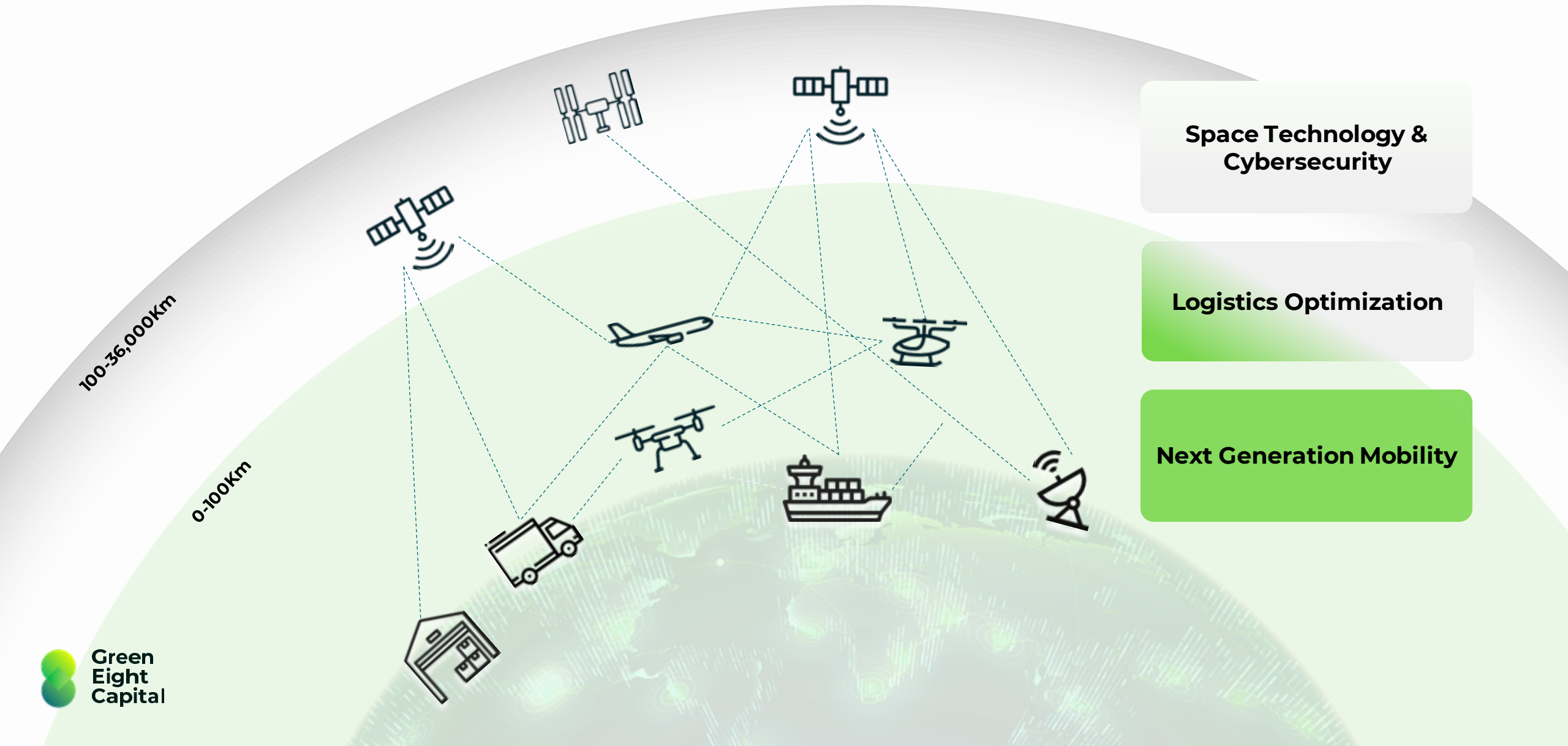
- Electric vertical takeoff and landing vehicles (eVTOL)
- Electric, hybrid, and hydrogen power
- Sustainable Aviation Fuel (SAF)
- UAVs
- Autonomous piloting

Logistics Optimization

- Internet of Things (IoT) to connect hard assets and Artificial Intelligence to optimize the insights derived from the data
- Robotics
- Transportation software
- Blockchain and asset tracking

Note: Investment verticals are not limited to example investments listed

Spheres of Influence



Space Technology & Cybersecurity

Logistics Optimization

Next Generation Mobility

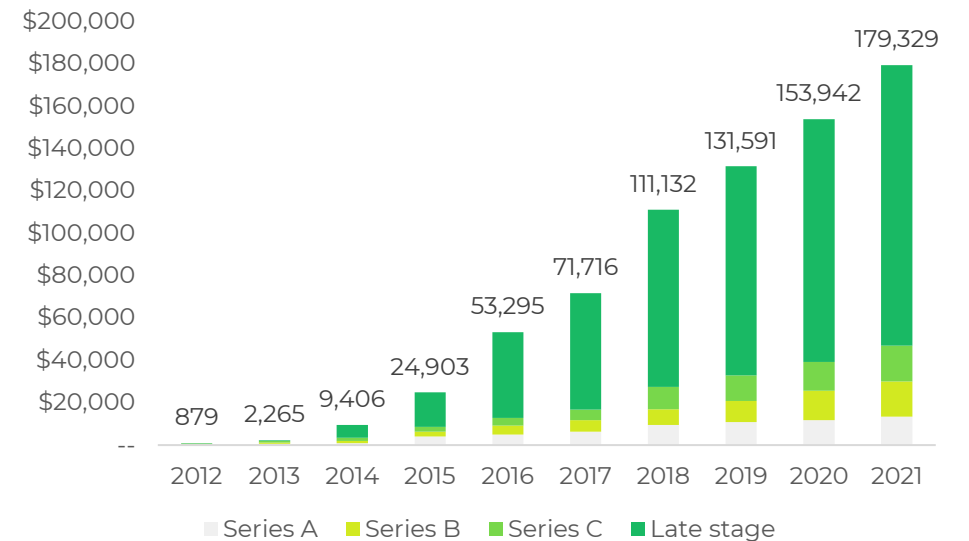
Investment scope overview

Investment stage: Series A rounds and later

Financing role: Lead, co-lead role, syndicate. Board or observer seat requirement if helpful and as appropriate



Cumulative investment in Space



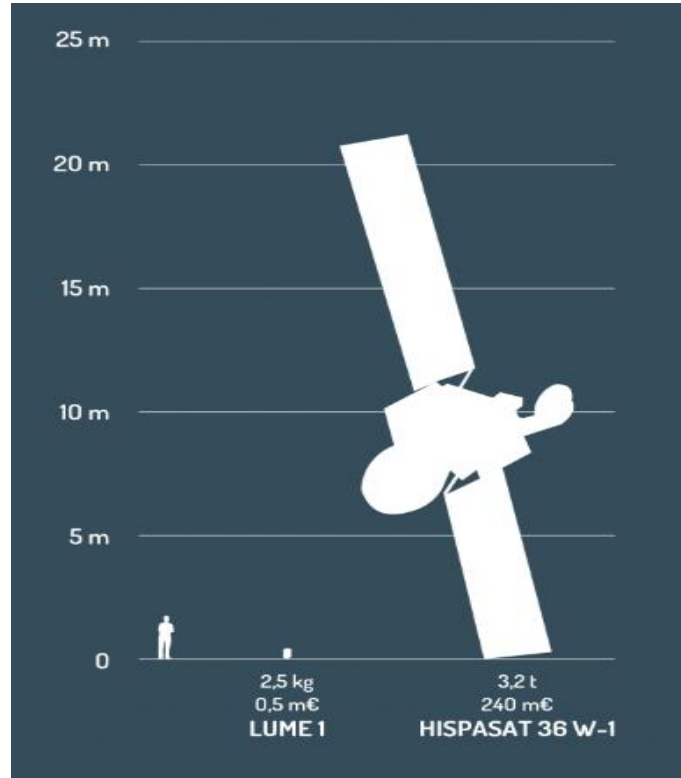
Sources: Space Capital

Space Technology & Cybersecurity

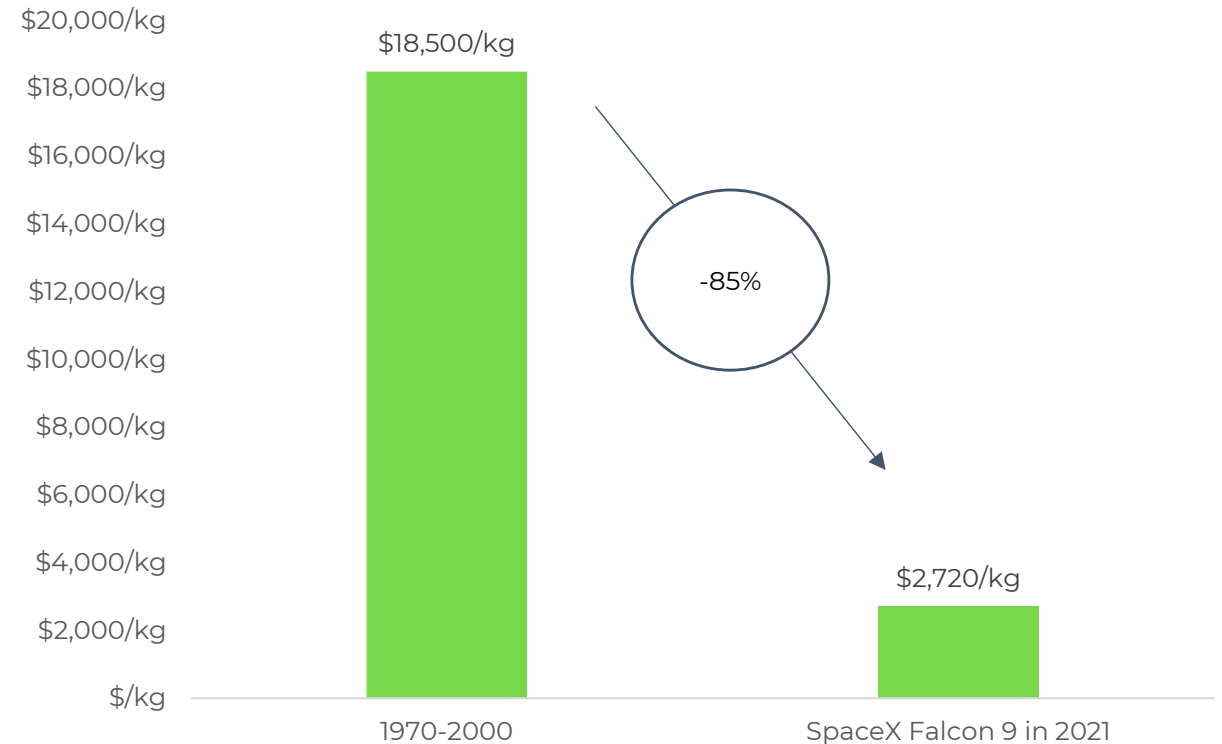


Cost of satellites has decreased dramatically

Nanosatellite vs. large satellite



Launch cost per kilogram



Small launch vehicles and rideshare programs have greatly reduced orbital launch costs

Nano satellites

1-10 kg

Medium satellites

500-1,000kg

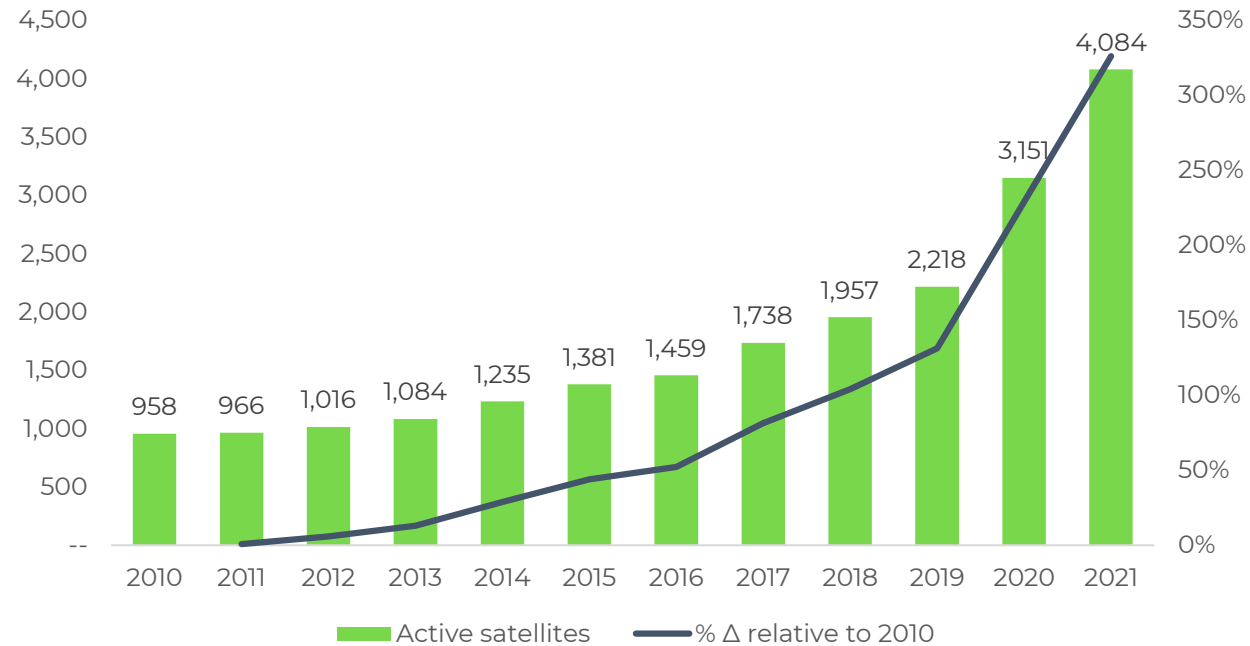
Large satellites

>1,000 kg

Sources: Alen; nanosats.eu; Texas Tech

Leading to rapid supply growth

Number of active satellites from 2010-2021



Active satellite growth has grown ~10% y/y since 2010, but has accelerated to ~30% y/y over the past three years

Sources: UCS, G8C

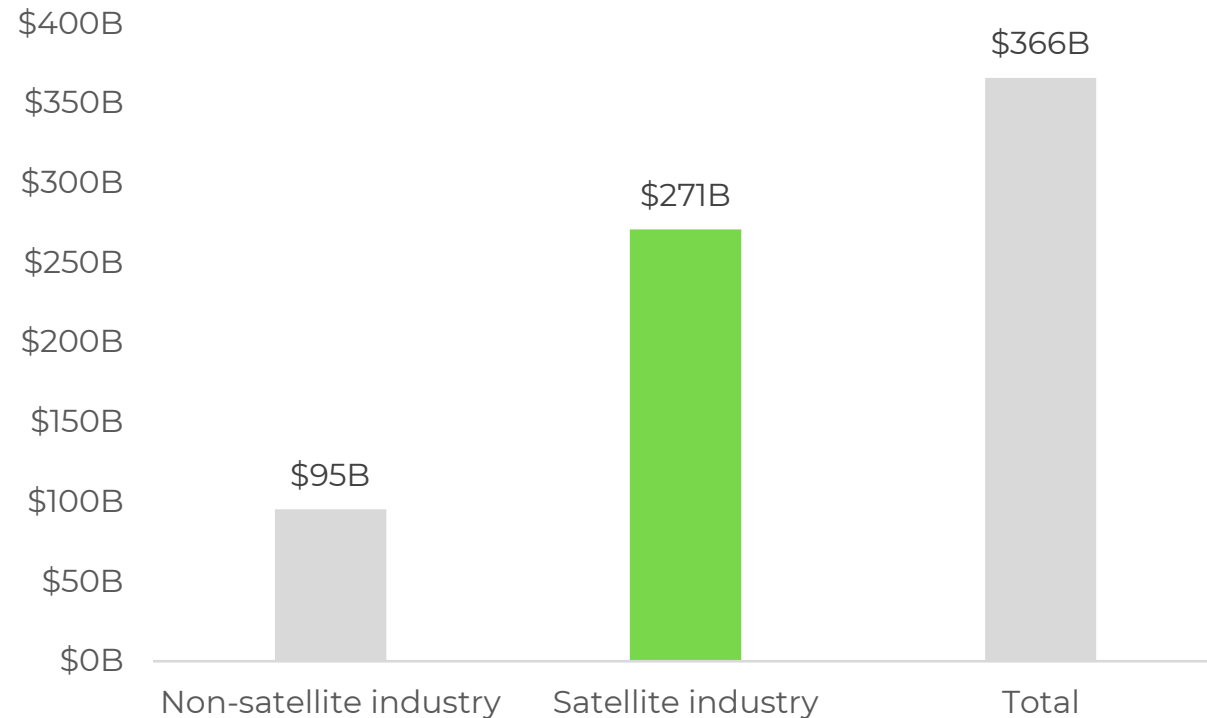
Fast growth leads to expansion of Space economy

Addressable market will grow faster than satellite supply with new businesses forming as a function of unprecedented supply growth.

Drivers of economy expansion:

- Satellite manufacturing
- Ground stations
- Traffic management
- Debris removal
- In-space propulsion
- Orbital transfer
- 3D printing

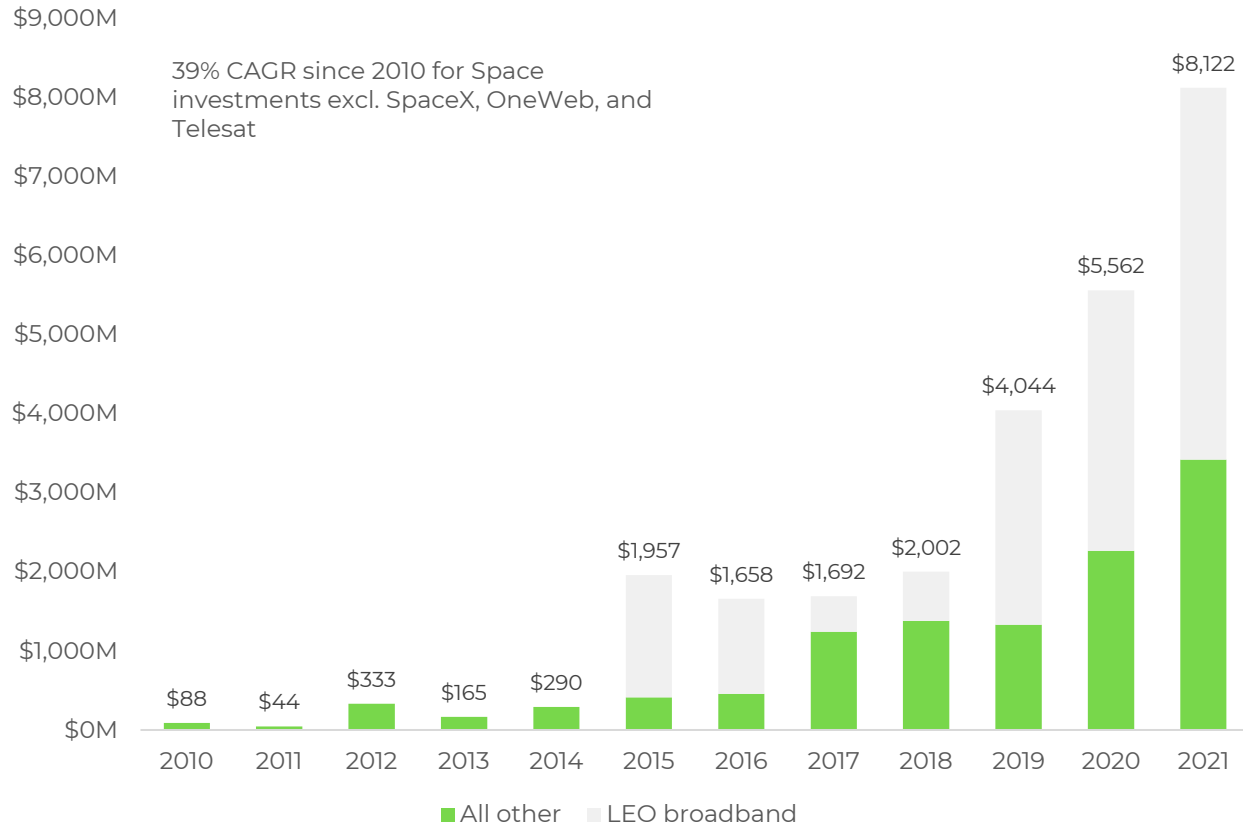
Market size of global Space economy (as of 2019)



Sources: Bryce space and technology

...and investments in Space

Equity investments in Space



Note: LEO broadband includes SpaceX, OneWeb, and Telesat

Sources: Bryce Start-up Space Report Series, Quilty Analytics

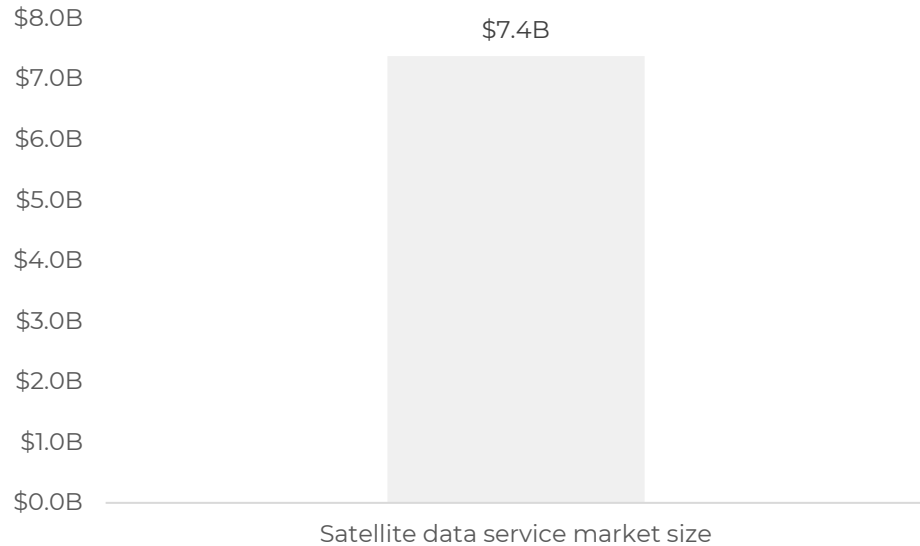
500+ venture backed space startups have been formed with \$17B of investment from 2015 to 2020

Growth drivers:

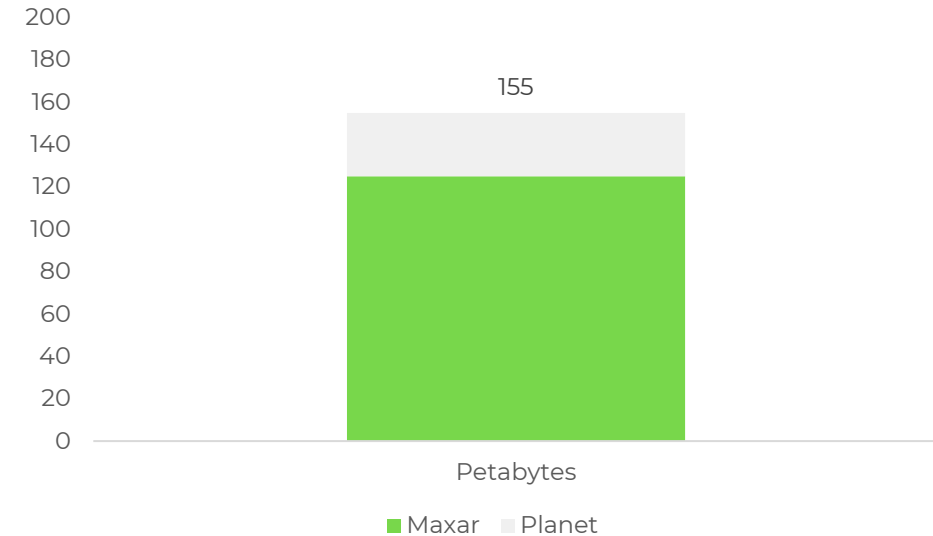
- Lower launch costs
- Moore's Law
- Risk Capital
- Artificial Intelligence/Machine Learning
- Public-private partnerships

Driving demand for added cybersecurity

Satellite data service market size in 2021



Data generated from Maxar and Planet



Growth in the Space economy will create large incremental amounts of data which will further drive the necessity for cutting edge cybersecurity solutions.

Just two earth observation players generated 155 petabytes worth of data since inception

Sources: Allied Market Research; Company reports

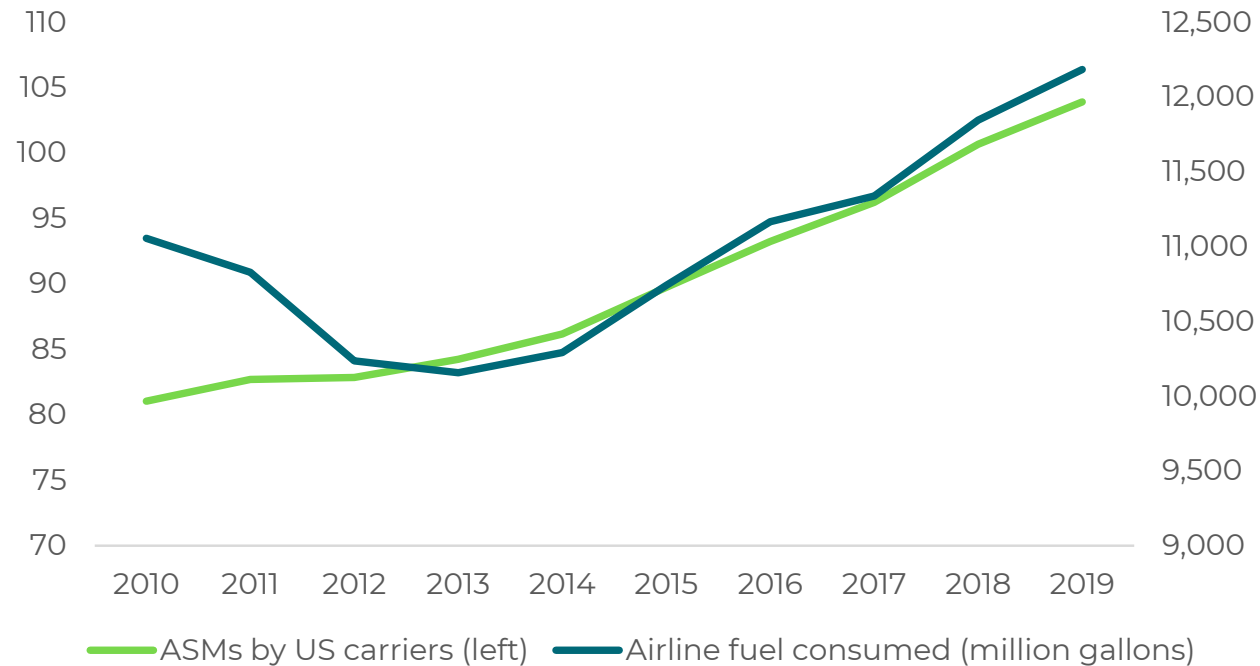
Next Generation Mobility



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Capital**

New sustainable modes of passenger travel

Aggregate ASMs and fuel consumption by US airlines



Note: ASM = Available Seat Mile (# of seats * miles traveled)

Since 2014, US airline capacity and fuel consumption grew at ~3.5% y/y on average.

As Covid abates and air travel exceeds pre-pandemic levels, new modes of more sustainable travel will be needed

Sources: FRED, BTS

Three solutions for a sustainable future

G8C invests in entire value chain

Electric

- Electric Vertical Takeoff and Landing vehicles (eVTOLs) are superior to legacy helicopters due to:
 - Safety: Multiple points of failure vs. one on legacy helicopters
 - Noise: ~100x quieter vs. legacy helicopters
 - Sustainability: Electric powered vs. fossil fuel
- Lower unit costs
- Hybrid option

Hydrogen propulsion

- Liquid hydrogen is used as fuel for combustion with oxygen
- Net zero emissions
- Hybrid option

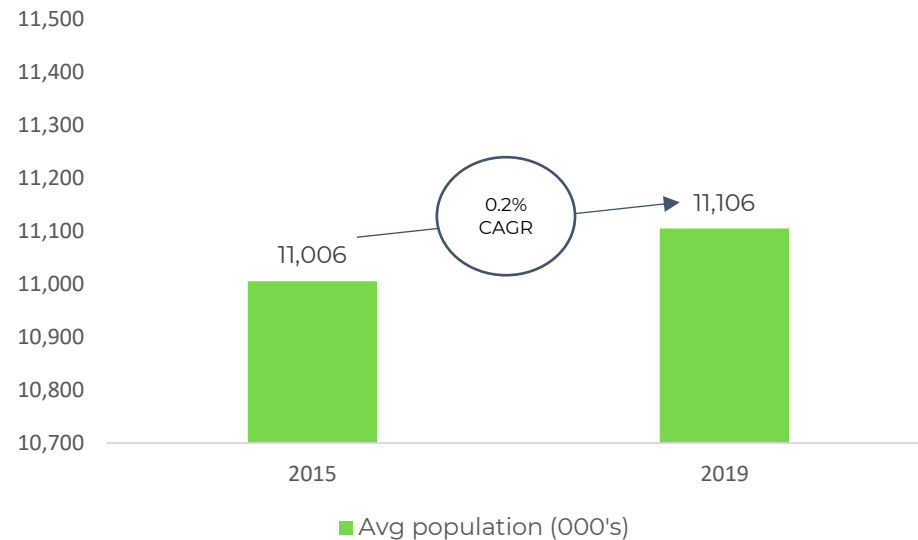
Sustainable Aviation Fuel (SAF)

- Biofuel alternative to jet fuel that reduces carbon emissions by up to 80% over its lifecycle
- Compatible with current infrastructure and aircraft
- Many airlines committing to zero net carbon emissions, and SAF is a key part of that

Note: Investment verticals are not limited to example investments listed

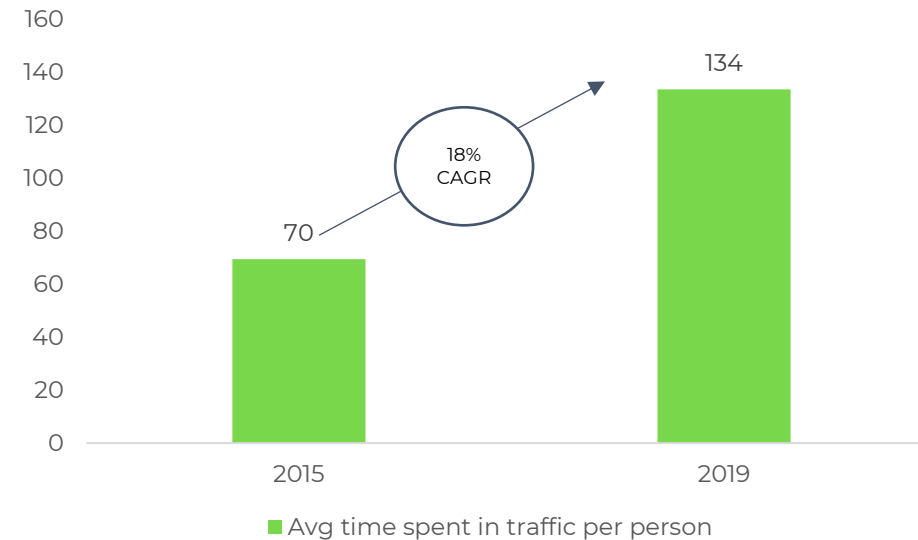
New solutions needed particularly in large cities

Average population in four major US cities



Note: Includes NYC, Boston, Los Angeles, and Chicago

Average time (minutes) spent in traffic in four major US cities



Note: Includes NYC, Boston, Los Angeles, and Chicago

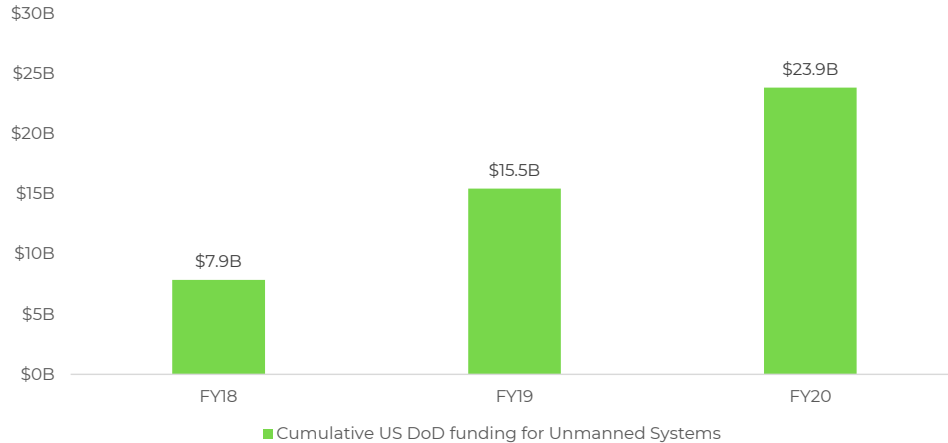
Average time spent in traffic grew ~80x faster than population growth in the same cities

Driving demand for solutions adding efficiency and sustainability

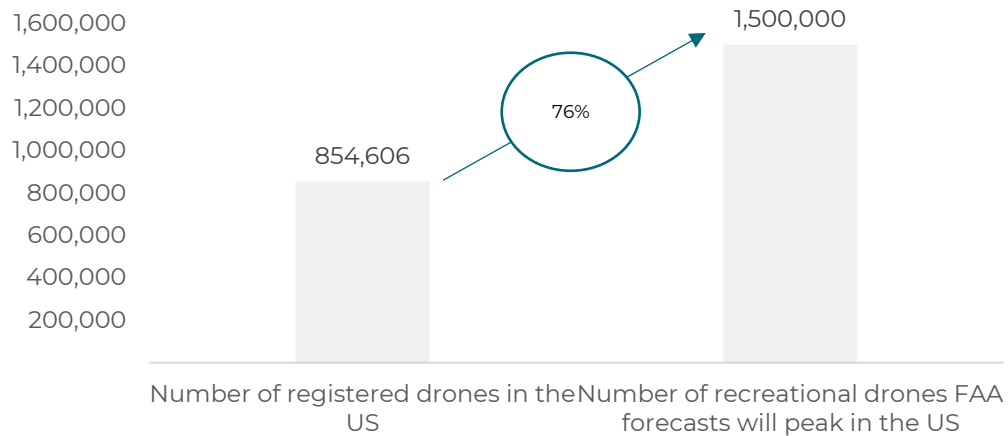
Sources: INRIX

Non-passenger applications

Cumulative US DoD funding for Unmanned Systems



Number of recreational drones in the US



Note: Top chart includes US Army, US Air Force, and US Navy/Marines
Sources: AUVSI; DoD; FAA

Key markets for UAVs:

- Defense
 - Command, Control, Computers, Communications, Cyber, Intelligence, Surveillance, and Reconnaissance (C5ISR)
- Construction
- Agriculture
- Cargo
- Mining
- Insurance

Growth drivers for commercial:

- Loosening regulation
- Lower costs
- Public acceptance
- Autonomous applications

Logistics Optimization



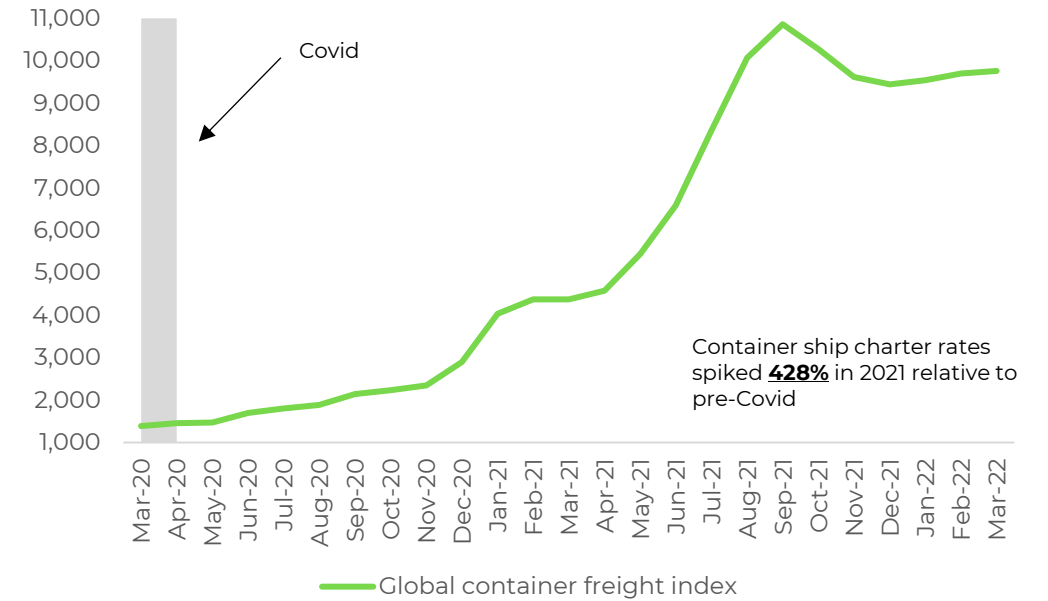
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Covid induced supply chain tightness

Inbound price index for air freight



Global container freight index



Spike in cargo rates have hampered earnings for many businesses. While rates will likely revert back to pre-Covid levels we expect this to spur innovation

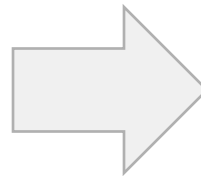
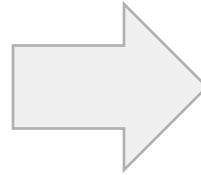
Sources: FRED; Freightos



Key investment areas

Key supply chain issues

- Lack of real-time asset monitoring
- Lack of automation in warehouses and fulfillment centers
- Port congestion
- Constant human interaction
- Trust between buyers and sellers



Solutions

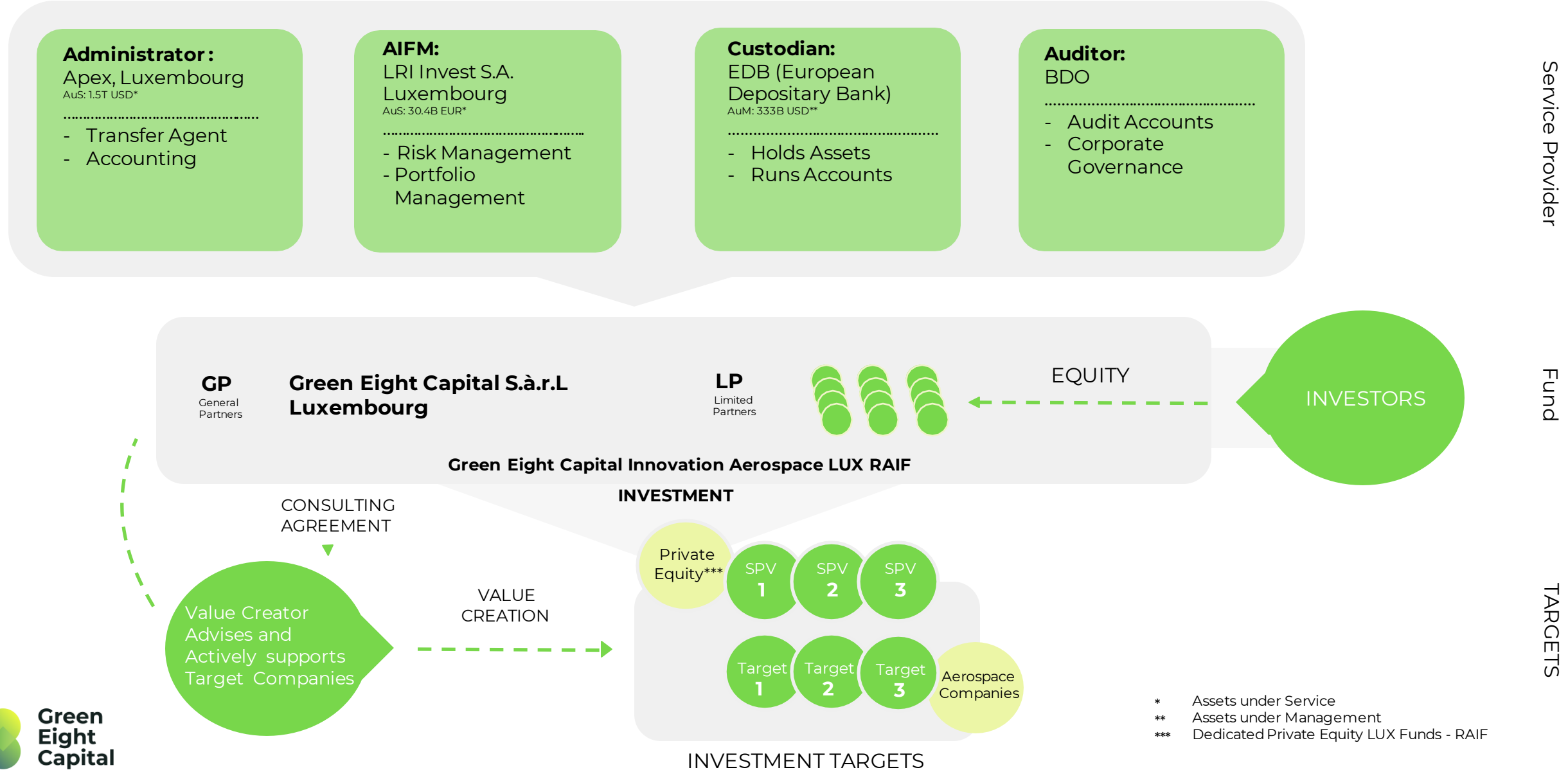
- Internet of Things (IoT) to drive interconnectivity of devices
- Robotics to streamline operations and reduce labor costs/staffing shortages
- Transportation management software that is complementary to IoT
- Blockchain applications such as smart contracts

Fund details and team

Termsheet and key features

Fund Structure	Innovation Aerospace
Legal structure	Luxembourg RAIF (CSSF)
Regulation	SIF Law and the AIFM law
AuM / Fund Volume required / capacity to deploy	EUR 300M
Duration	Closed-end: up to 5 years with optional 2x1 year extension
GP Commitment	Up to 3%
Targeted net return	MOIC >2.5x 15-20% p.a.net (IRR >20%)
Preferred return / Hurdle rate	6% on invested capital p.a.
Share classes (ISIN pending)	Institutional Professional (EUR, USD, and CHF)
Minimum Investment	500K 50K
Valuation	Quarterly , possible secondary market transactions
Management fee	2.0% 2.5% on invested capital p.a
Carried interest	20% with full catch-up

Investment Structure – LUX RAIF



Our team

Team

BRIEF BIOGRAPHY



Philipp Maurer
Founder & CEO

- Prior to founding Green Eight Capital, Philipp was responsible for Sales of Global Investment Solutions at DWS, UBS and Efficient Capital
- Philipp started his career with an apprenticeship at ZKB and worked at BEKB and ISP as an Investment Advisor
- Philipp holds CFA, FRM and CAIA certificates, holds a Master in Science from University of Bern and a Master in Finance from University of Rochester (New York)
- He is a board member of MercyAir Foundation



Andrew Quach
Investment
Analyst

- Andrew joined Green Eight Capital in 2021
- Previously, Andrew worked as a Senior Equity Research Associate at Wolfe Research covering Airlines and Aerospace & Defense under the #1 ranked Airlines analyst voted by Institutional Investor magazine's All-America Poll.
- Andrew received a B.S. in Finance from Lehigh University



Jacob Hetzel
Head of Sales

- Jacob joined Green Eight Capital in 2022
- He started his career at Quirin Privatbank in Germany before he moved to Luxembourg to work as a portfolio manager at investify S.A.
- Prior to joining Green Eight Capital he was the Head of Distribution at Scalable Capital, a leading wealth manager, where he was responsible for sales and relationship management
- Jacob holds a B.A. from the Ludwig-Maximilian University in Munich



Karol Brodzinski
Investment
Analyst

- Karol joined Green Eight Capital in mid-2021
- He started his career at Deutsche Bank in Equity Research Department
- After that, he joined Equity Research team at Erste Group where he covered IT and Industrial listed companies.
- In 2019 he joined Deloitte's Valuation & Modelling division in Switzerland where he focused on buy-side support for TMT transactions.
- Karol holds a CFA Charter, as well as an MBA from the University of St. Gallen, and Master degree in Accounting & Finance from Warsaw School of Economics

Our team

Team

BRIEF BIOGRAPHY



James O'Sullivan
Investment
Analyst

- James joined Green Eight Capital at the start of 2021
- He started his career at Ernst & Young within the Capital Markets & Transaction Advisory Services divisions
- After that, James joined Deloitte's Valuation & Modelling division to help grow its Swiss practice
- James is an ACA Chartered Accountant, holds an MBA from the University of St. Gallen, and Bachelors degree in Accounting from Cork Institute of Technology



Alexander Schutz
External General
Counsel

- Alex is Head of the Startup Desk at Eversheds Sutherland Switzerland. In this role, he supports founders, startups and investors.
- Alexander Schutz also focuses on national and international M&A, private equity, and capital market transactions as well as all aspects of corporate law.
- He advises clients on all questions of commercial and corporate law (including corporate governance), contractual matters, public takeovers as well as banking and stock exchange law. Financing is also one of his areas of activity.
- Alex studied law at the University of Bern, is admitted to the Zurich bar and holds a Master of Law (LL.M.) degree from King's College London (International Financial Law).
- He is a member of the Bernese and Swiss Bar Associations.



Michael Akpawu
Analyst

- Michael joined Green Eight Capital in August 2021
- Prior to that he was working at the Research Division of Black Star Brokerage, covering telecom and banking stocks while providing direct support for Investment Banking mandates
- He also worked in equity research division of BoA Merrill Lynch in London where he assisted in the coverage of European Business Services stocks
- Michael holds a BSc in Business Administration from Ashesi University



Dalvin Degbotse
Analyst

- Dalvin joined Green Eight Capital in 2021
- Prior to that he worked with Genser Energy Ghana Limited; an independent power producer as a Finance Analyst in one of its operational sites.
- He is an alumni for the Sponsors for Educational Opportunity (SEO) Africa program and started his career as a graduate trainee rotating across various divisions of the company. He holds a BSc. Administration (Banking & Finance major) from the University of Ghana Business School

Board of Directors

Team



Dennis Muilenburg
Former President and
CEO of The Boeing
Company (NYSE: BA)

BRIEF BIOGRAPHY

- Dennis is a member of G8C International's board of directors and shareholder
- He has more than 35 years of experience in the aerospace and defense sector, with extensive leadership, global business, and engineering responsibilities
- Dennis holds a bachelor's degree in aerospace engineering and an honorary doctor of science degree from Iowa State University, as well as a master's degree in aeronautics and astronautics from the University of Washington

- **Industry network and relationships**

- Dennis has an extensive network within the Aerospace and Defense community given his background which provides access to key decision makers and top potential portfolio companies in the space
- Will be crucial in helping G8C build out its venture partner network through his network of high-profile people

- **Strategy development**

- With Dennis's expertise, G8C can provide invaluable insights to potential portfolio companies and access to key individuals the companies otherwise would not have been able to connect with

Appendix

G8C Improve Livelihood Approach

Our mission is to create a long-term value for investors as well as improve livelihood and contribute to a better and sustainable future. We are fully committed to provide our clients with strong returns and reassurance that their investments are not only doing well but also doing good. We're creating an investment framework that elevates private markets through Aerospace while deepening our impact on people, the planet, and Space.

- Utilize a proprietary framework and questionnaire for improving livelihood and selected relevant ESG criteria (based on materiality analysis)
- Integrated into all stages of the investment process
- Provide transparency to stakeholders
- Sharing best practices, knowledge, and experiences

Investment process



Sample investments in Next Generation Mobility

Electric

- eVTOL manufacturers and operators
- Suppliers (eg. batteries, seatbelts, avionics, carbon fiber, etc.)
- Infrastructure providers
- Charging stations

Hydrogen propulsion

- Manufacturers of hydrogen powered engines and aircraft
- Sustainable producers of hydrogen
- Hybrid hydrogen powered manufacturers

Sustainable Aviation Fuel (SAF)

- SAF producers
- Feedstock collectors
- Infrastructure providers

Note: Investment verticals are not limited to example investments listed

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