Dash Air Shuttle

A new airline to fill the regional gap

Dash

Dash Overview

- Dash Air Shuttle ("Dash") is a new airline founded to capitalize on both immediate and long-term structural opportunities in regional aviation
- Structural changes to industry have created a service void that can be profitably filled by a new business tailored for opportunity
- Dash's co-founding team, as regional aviation experts, are uniquely positioned to capitalize on the structural opportunities that exist in the space today
- Service will launch in Q3 2021 in the Pacific Northwest – timed perfectly for demand recovery while still capitalizing on widespread resource availability
- Communities are willing to make significant financial commitments, which both mitigates risk of market launch and demonstrating service need
- Dash will be well positioned to capitalize on significant technological advances in aviation, such as aircraft electrification in the coming years

Our Vision

A dynamic regional airline built to restore affordable, higher frequency service to short-haul, small communities that have lost airline service.

Affordable platforms. Capitalize on low ownership cost aircraft and operate under regional Part 135 airline authority

Distribution. Direct, OTAs, and interline connectivity

Community Relationships. Build business in partnership with communities, both in the public and private sectors

Dynamic Operating Platform. Leverage the best of past, present, and future regional aviation technology to facilaite success and growth

Market opportunity has opened in regional aviation

Evolution of Horizon Air

Smallest Gauge Equipment Available in Fleet

1995: 18 Seat Prop
Fairchild Metro

2005: 37 Seat Prop
Dash 8-200

2015: 76 Seat Prop
Dash 8 Q400

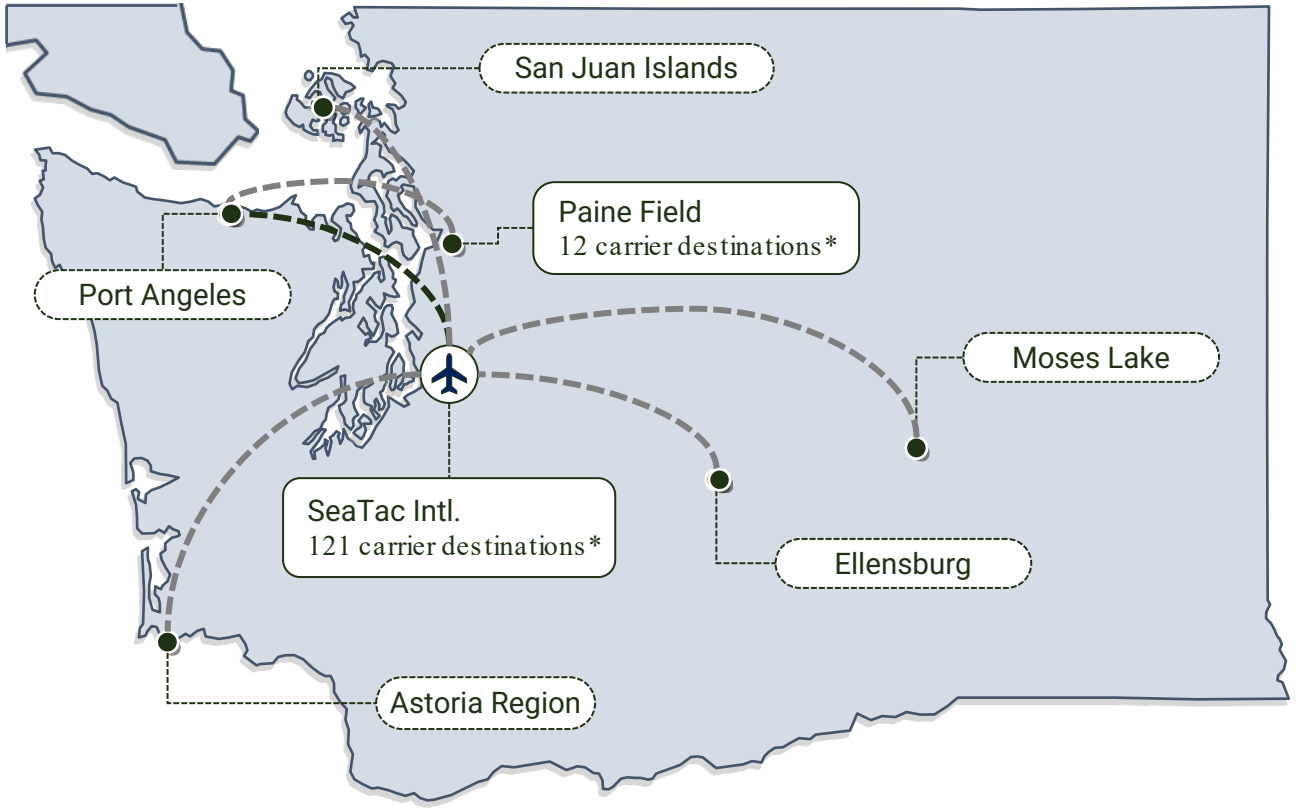
2025: 76 Seat Jet
Embraer 175

Regional Fleet Transitions

- In span of less than 15 years (from approximately 1998 to 2012) the smallest regional aircraft operated by Horizon Air increased from 18 seats to 76 seats and will soon transition to an all-jet fleet.
- Pilot shortage and regulatory environment have created this phenomenon for airline across the spectrum
- As the size and associated cost of operations increases on this regional fleet, more markets become economically unviable for Horizon and are consequently abandoned.
- In the Pacific Northwest, **over a dozen** regional markets have lost service. Across the United States, **nearly 400** markets have lost service.
- Collectively these markets that have lost service represent an estimated **$440MM** in annual revenues.

Phase 1: Top Opportunity in the Pacific NW

Connecting the Northwest



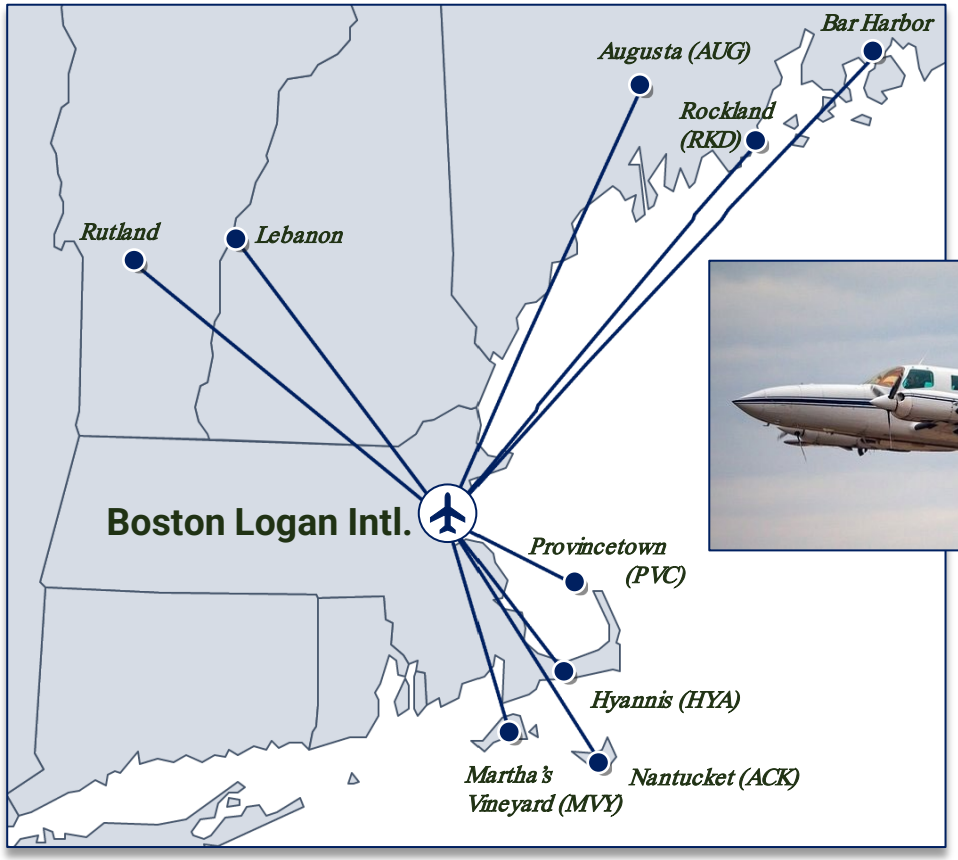
*Unique destinations served in 2019

Market Dynamics

- Short-haul markets in Puget Sound area under 100 miles – strong candidates for future electric platform
- Markets are relatively difficult to reach by car due to geography, traffic, or infrastructure
- Markets complementary to existing commercial air service
- Initial route (Port Angeles – Seattle) supported by significant mitigation package including a local commitment of $133,000 and a Federal grant of $200,000 to guarantee revenues

Cape Air demonstrates efficacy of this business plan

Cape Air – Connecting Small New England Communities



Cape Air is one of the largest independent regionals in North America. Their Boston focus city is reflective of the Pacific Northwest Opportunity

By the numbers...

Annual Revenues	$120 Million (estimate)
Annual Passengers	500,000
Fleet size	88 Cessna 402s (order of 102 Tecnam 2012)
Cities Served	33
Daily Flights	300 + peak season daily flights

...with a robust distribution network and large airline partners, Cape Air provides global connectivity to its small communities.

American Airlines | jetBlue | UNITED

Growing into Phase 2

Dash model developed in Pacific Northwest can be expanded into new geographies

Single Market
State of Washington

SEA Hub
State of Washington

More Pacific NW
Oregon / Idaho

Other States
i.e. California / New Mexico

Phase 1

Phase 2

- After launching with a single market from Seattle, service can be gradually expanded into additional markets and development of a Seattle hub
- Beyond Seattle, first phase of growth can include other Pacific Northwest markets, particularly those in Idaho and Oregon that have lost service
- Beyond the Pacific Northwest, many other regions represent similar dynamics and will represent points of expansion in coming years of business
- **First target markets where Dash leadership can leverage business and community partnerships**

Phase 3: Capitalizing on Electrification

Norwegian carrier Wideroe will be the launch customer of the Tecnam P-Volt, targeting a 2026 market entry one of several platforms under development

- While timeline for regional aircraft electrification is uncertain, significant advancements are anticipated in the next 3-5 years
- Cumulatively, there are 200+ known electrically propelled aircraft under development
- Space has secured considerable investment, including several entities securing investments valued in excess of $3B
- **Dash looks to develop the operating platform for this equipment, a space generating considerably less attention but very well positioned to capitalize on the opportunity**

Pathway to the Pacific Northwest's most convenient airline

Launch
Minimum Viable Product

Nine seat platform. Simple, twin engine nine seat platform, likely the Cessna 402

Distribution. In addition to 'direct' distribution, Embark plans to distribute through the GDS for bookings through Online Travel Agencies (OTAs)

Value based approach with frequency. Fare structure will be simple, value based with convenient frequency from Port Angeles

Global access. Embark will pursue accessing SeaTac to provide simple, one stop access to the world, potentially using the FBO

Long term
Integrated Northwest Airline

Dynamic platforms. Potential mixed fleet of advanced, nine passenger electric aircraft and larger gauge equipment (up to 30 seats)

Distribution. Direct, OTAs, interline connectivity with Alaska, Delta, American, and most international carriers

Value based, high frequency. Value based pricing to support high frequency 'shuttle' schedules to a variety of Northwest communities

Seamless Global access. Codeshare connections to Alaska Airlines (300+ daily flights) or Delta Air Lines (175+ daily flights) through the main terminal

Connect with us

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