



INVESTOR PRESENTATION

February 2025
NYSE AMEX: AIRI



AIR INDUSTRIES GROUP (NYSE ~ AIRI)

OVERVIEW – LOCATIONS & CAPABILITIES

Supporting the Warfighter since 1941.

Strategic Locations: Close to Customers, Suppliers and Processors
Deep Pool of Talented, Experienced Employees

2 Facilities
200,000 Square Feet
185 🧑🧑🧑🧑
80% Military



BARKHAMSTED, CT

Turbine Engine Components

- Helicopter Assemblies
- Aircraft Jet Engine Components
- Ground Power Turbines
- Special Processes – *New Initiative!*



BAY SHORE, NY

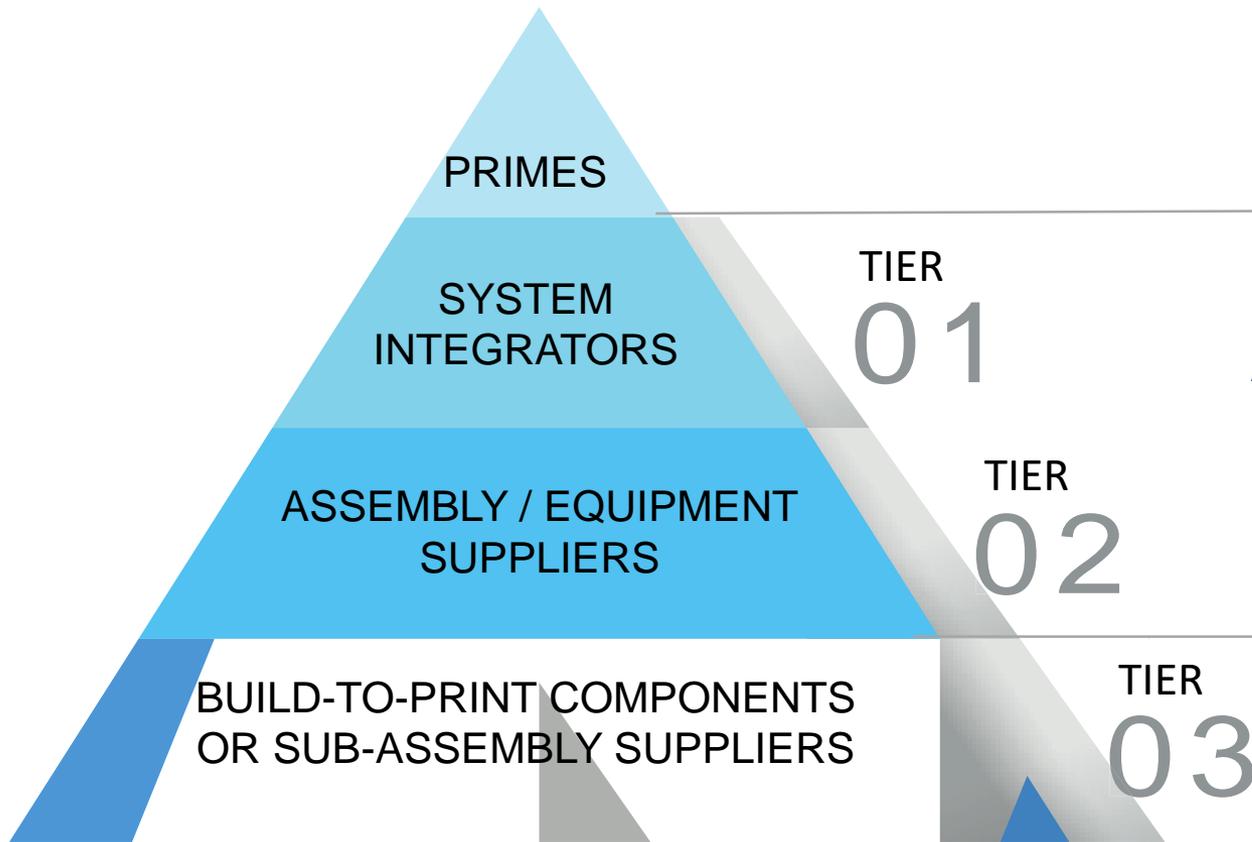
Complex Machining

- Landing & Arresting Gear
- Flight Safety Controls
- Aircraft Structural Assemblies
- Helicopter Assemblies



HIGHLY SOPHISTICATED & ESSENTIAL AEROSPACE SUPPLIER

Critical supplier to military and commercial Prime contractors, and Tier 1 and Tier 2 integrators.



We often receive Long-Term Agreements (“LTAs”) from our customers, leading us to become the exclusive supplier for certain high precision parts and assemblies.

KEY PROGRAMS

AIRI IS VITAL TO U.S. MILITARY AND COMMERCIAL AEROSPACE

F-18
HORNET

E-2D
Advanced
Hawkeye

UH-60
Black Hawk

PW-1000G
Geared
Turbofan

CH-53K
King Stallion

F-35
Lightning II (JSF)

SIX AIRCRAFT PLATFORMS DROVE 84% of 2024 NET SALES

3%

24%

23%

24%

6%

4%



F-18 Hornet



Advanced E-2D Hawkeye



UH-60 Blackhawk



PW1000G (GTF)



CH-53K
King Stallion



F-35 Lightning II (JSF)

CUSTOMERS AND END-USERS

Commercial Aerospace & Defense Prime Contractors

US Government



The Challenge ~ Our Response

The Challenge:

Air Industries Group, and the Aerospace industry in general, endured a challenging market and serious disruption in recent years. These included:

- Supply chain challenges from delays in supply of raw materials, bottlenecks at processing suppliers.
- Constrained defense budget under the Biden Administration
- Delays in delivery resulting from dislocation in commercial aircraft and component delivery

Our Response:

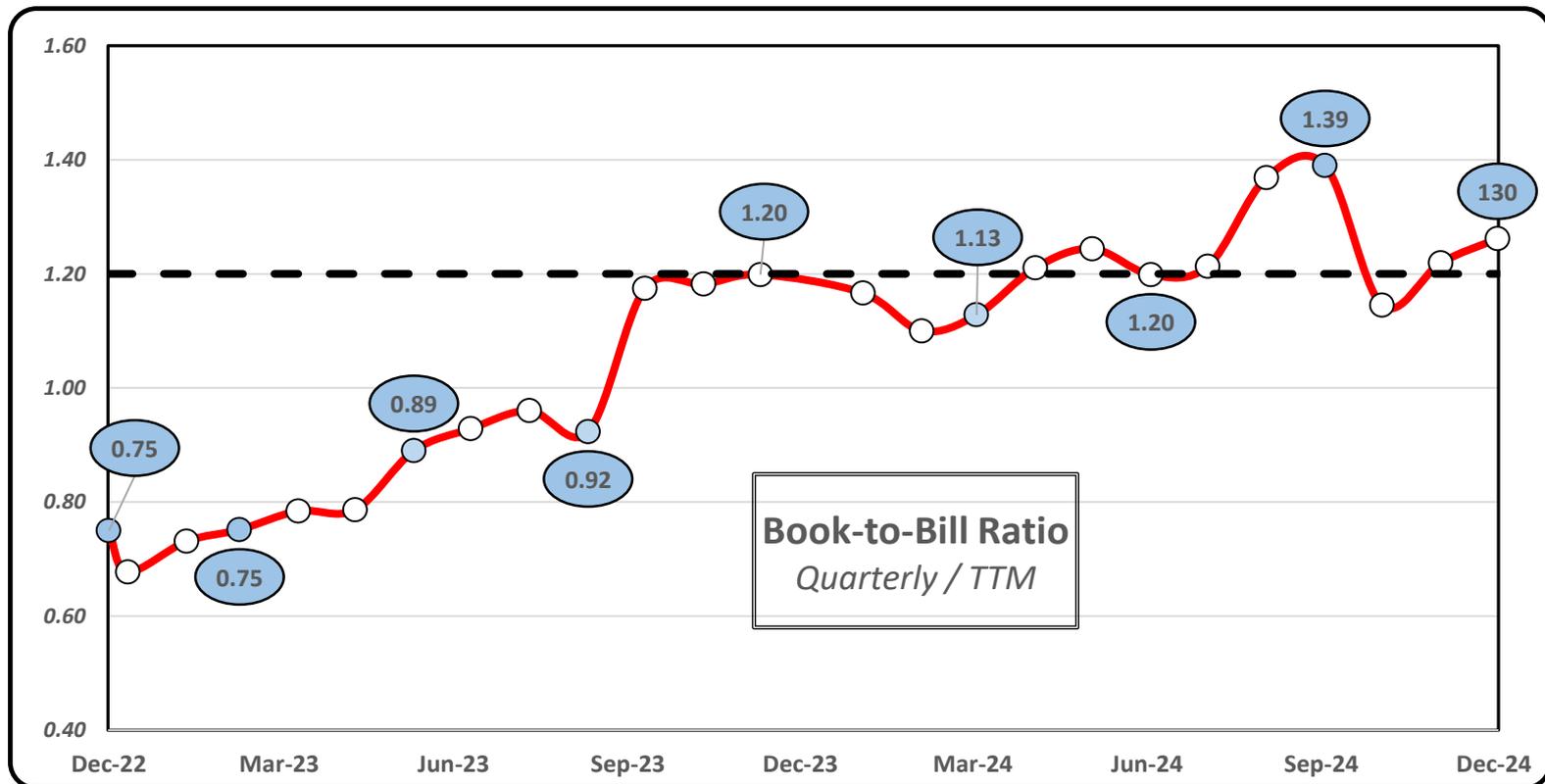
Air Industries Group responded to this challenge by dramatically increasing its sales and new business development activities. This increased activity has resulted in:

- Dramatic improvement in bookings of new business,
- Significant new Long-Term awards,
- Backlog increased to unprecedented levels

IMPROVING BOOK-to-BILL RATIO

Book to Bill Ratio (*Bookings of new business / sales*)

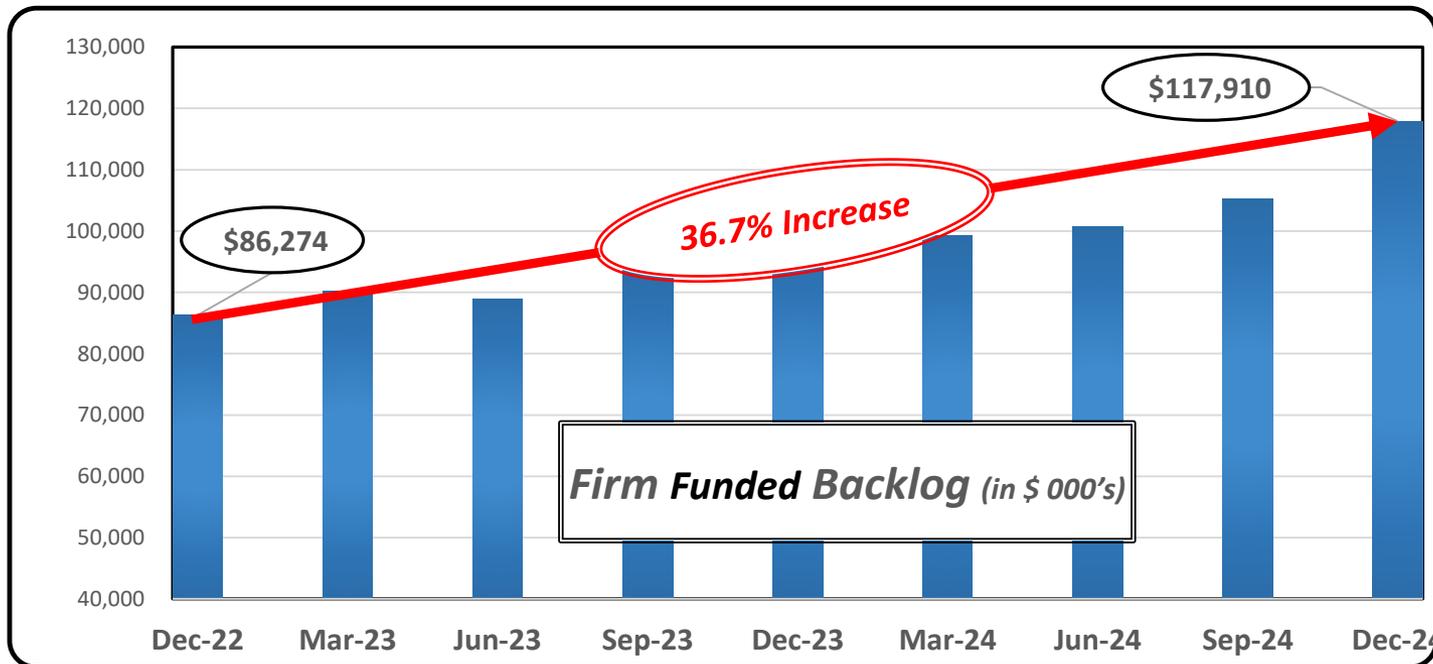
- Increased by 73% in two-years
- Now consistently above the industry standard of 1.20 times sales
- Seven new Long-Term Agreements awarded in 2024



INCREASED BOOKINGS = GROWING BACKLOG

Backlog

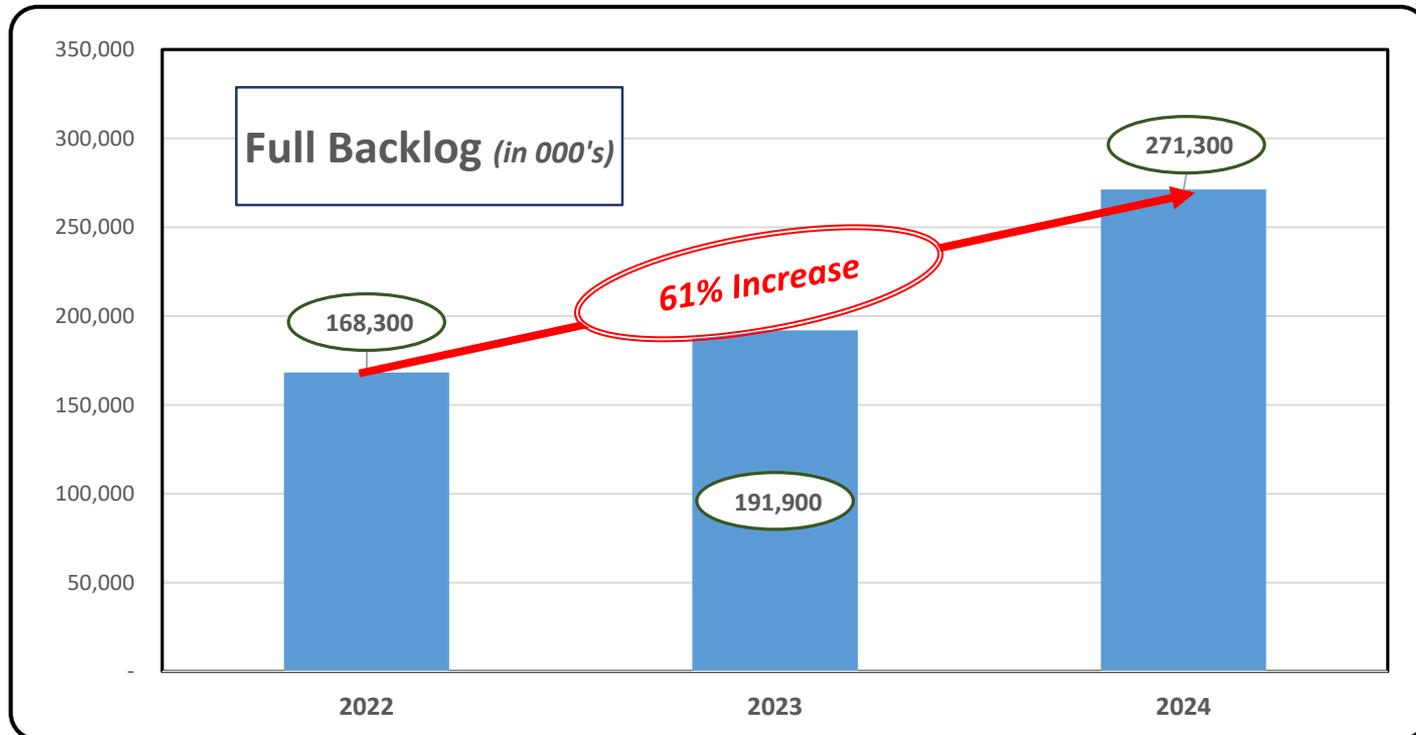
- Improved bookings of new business results in a growing backlog.
 - Since December 2022 our full “funded” backlog, supported by firm customer purchase orders:
 - Increased by \$31.7 million or 36.7%,
 - Now almost \$118 million.



UNPRECEDENTED FULL BACKLOG

Full – Funded & Unfunded – Backlog

- Full Backlog is now over \$ 271 million.
- Unprecedented level in recent years;
 - an increase of more than \$ 100 million, or 61% increase in two-years



PIPELINE & PROSPECTS

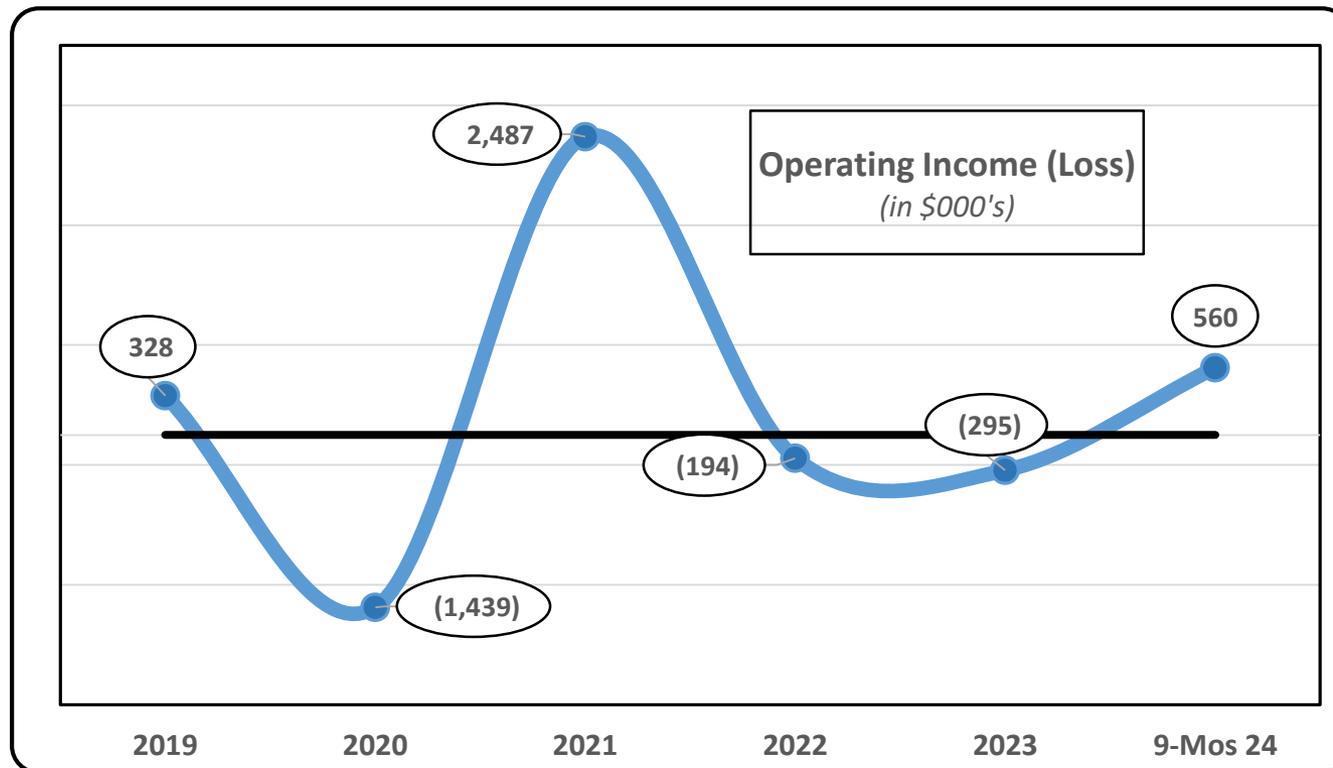
- ***Pipeline is full, over \$250M in outstanding contract bids:***
 - Production Opportunities: \$200M
 - Aftermarket (Maintenance / Repair Overhaul) Opportunities: \$50M
 - We will not win all this business, but a reasonable percentage of wins would increase revenue dramatically.
- ***Numerous prospects for the future:***
 - Commercial and Business Jet Landing Gear
 - Future Helicopter
 - Unmanned & Drones
 - Air Taxis



OPERATING INCOME / (LOSS) 2019 TO 9/2024

OPERATING INCOME (LOSS)

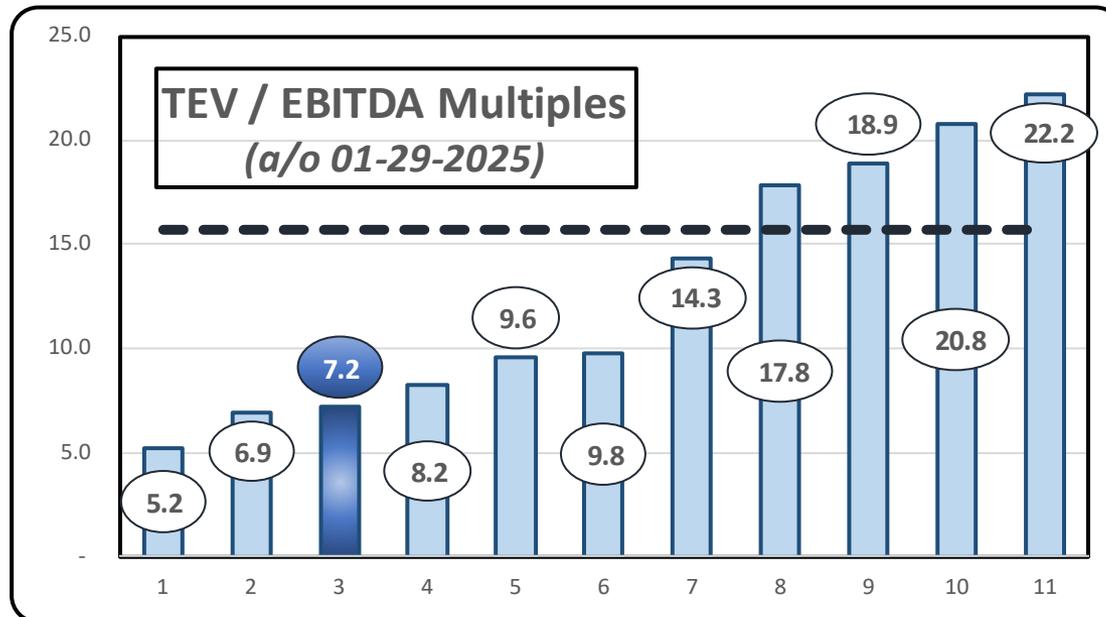
- Operating income is the primary measure of operating performance, results have been highly variable reflecting industry-wide disruption.
- Return to operating profitability for the nine months ended September 2024



ATTRACTIVE MULTIPLE & VALUATION

SHARE PRICE AT A DISCOUNT TO INDUSTRY AVERAGE

- AIRI shares trade at an attractive valuation. A major investment bank calculates the average multiple of similar defense suppliers at 15.7X EBITDA (as of 01-29-2025).
- AIRI shares trade at 7.2X, a 55% discount. If the multiple expands to the average, it extrapolates to a price of above \$ 9.00 per share – double the current price.





Taking Off and Positioned for Growth

KEY TAKEAWAYS

- ✓ The Company is successfully executing its five-year strategic plan.

- ✓ The three pillars of our growth initiative continue to solidify:
 - ✓ Portfolio expansion (existing customers)
 - ✓ Acquire New customers
 - ✓ Penetrate Aftermarket (MRO)

- ✓ Significant & strategic investments in new equipment have positioned us to win new contracts and expand our market presence

- ✓ The Company is focused on improving financial performance, enhancing shareholder value.



The Market Supports Our Multi-Year Strategy to Grow

Taking Off and Positioned for Growth



OUR GROWTH POTENTIAL IS UNLIMITED



We have plenty of room to grow, and we are confident that we can achieve sustainable and profitable growth in 2025.



We operate in the market of High Precision Machined Components with over \$100B in annual spend. Based on our skills, our capabilities, and our industry assessment, we believe our addressable market in the near term is ~\$6.0 billion expanding to ~\$10.9 billion over the next 5 years.

E-2D AIRCRAFT NOSE LANDING GEAR



**FOCUS ON CORE MARKET
EXPANSION**

Current - \$4.6B Opportunity

**TARGET THE DEFENSE
AFTERMARKET**

Near-Term - \$1.4B Opportunity

**TARGET LEGACY
COMMERCIAL AIRCRAFT**

Mid-Term - \$1.6B Opportunity

**UNDER-SERVED OR
FORGOTTEN MARKETS**

Mid-Term - \$1.8B Opportunity

SMALL AIRCRAFT LANDING GEAR
(BUSINESS JET / UNMANNED / DRONES)

Mid to Long-Term - \$1.5B Opportunity

WHY BUY THE STOCK? WHY NOW?

- **OUR FUTURE IS SUPPORTED BY IMPROVING BOOKINGS LEADING TO AN EXPANDING BACKLOG.**
- **SALES GROWTH WITH BOTH LEGACY AND NEW CUSTOMERS
~ ACTIVELY PURSUING PROGRAMS THAT REPRESENT THE
CORE OF FUTURE FLIGHT.**
- **MAJOR NEW BUSINESS AWARDS ARE EXPECTED IN THE
NEAR FUTURE .**
 - **OPERATING RESULTS ARE IMPROVING.**
- **SHARE PRICE ~TRADING AT A LOWER MULTIPLE THAN PEERS**