

MATTERNET

Autonomous Drone Delivery Platform

First and only FAA Type Certified drone delivery platform

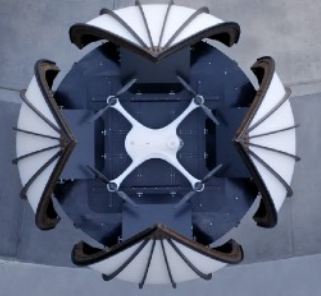
60K+

Flights



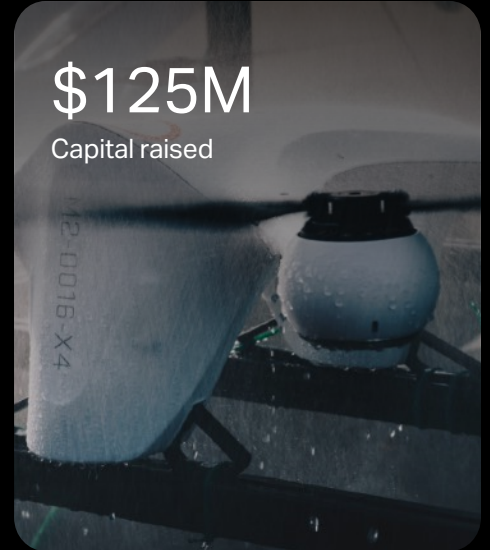
25

Patents
Issued &
Pending



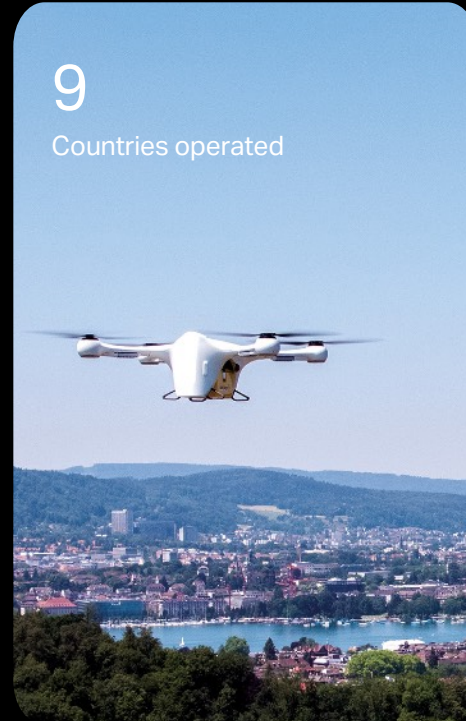
\$125M

Capital raised



9

Countries operated



Silicon Valley

HQ + Production facility





Forward-looking statements & disclaimer

This presentation contains certain forward-looking statements, assumptions, estimates, financial forecasts and projections (including, without limitation, as to Matternet's future potential revenues, operating costs, earnings, cash flows and capitalization) and other information with respect to it, its industry and its attendant competitive dynamics, and its customer relationships, supplier relationships, commercial plans, technology developments, and other operational and financial drivers. Forward-looking statements include statements preceded by, followed by or that include words such as "may," "could," "would," "should," "believe," "expect," "anticipate," "estimate," "target," "project," "plan," "forecast," "intend" and similar words or expressions. Such forward-looking statements, assumptions, estimates, financial forecasts, projections and other information are based on the judgment and current expectations of Matternet's management, are subject to significant business, economic and competitive uncertainties, are inherently difficult to predict, may or may not prove to be correct, are not guarantees of future performance and reflect various risks, uncertainties and contingencies; accordingly, actual future results may differ materially from any financial forecasts or projections due to a variety of factors, many of which are beyond the control of Matternet. Except as required by law, Matternet disclaims any obligation to update these forward-looking statements to reflect future events or circumstances.

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Matternet overview

Best-in-class drone delivery platform — the only one with FAA Type Certification



Leading independent drone delivery platform

- Certified, proven in commercial operations, and positioned to scale
- Dual business model: sale / lease or Delivery-as-a-Service
- Trusted by operators and enterprise customers
- 20:1 drone to operator ratio; targeting 100:1

01	Founded	2011, Mountain View CA
02	Subsidiaries	UK, Switzerland, Greece
03	Capital raised	\$97M
04	First Commercial Operations	2017, Switzerland 2019, U.S. (with UPS)
05	Total flights	60,000+
06	Countries operated	9
07	Patents (issued and pending)	25
08	Safety record	Zero serious incidents

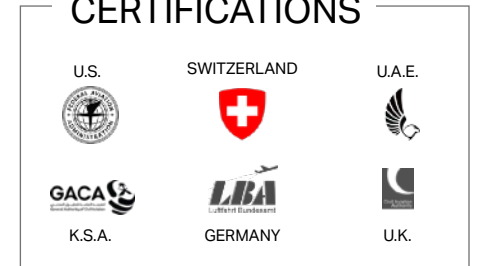
PARTNERS



CUSTOMERS



CERTIFICATIONS





Why Matternet, Why Now

001

The only drone delivery platform with FAA Type Certification

60,000+

flights across urban and suburban markets



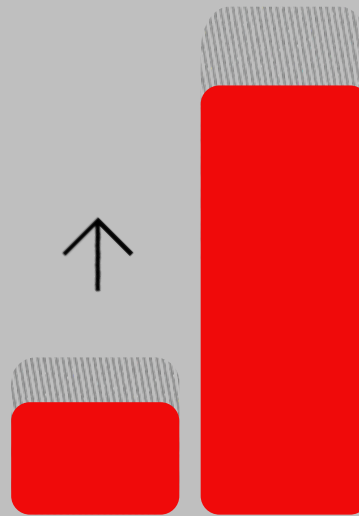
002

Proven in high-value B2B delivery. Now expanding into multibillion-dollar food, retail, and pharmacy verticals



003

FAA regulatory changes (Part 108) are unlocking massive scale over the next 3-5 years



004

Amazon, Walmart, Uber, and DoorDash are validating drone delivery as a mainstream channel and accelerating customer demand

005

Matternet's platform and partner network deliver the lowest-cost, lowest-risk path to scale



Matternet is a leading platform in urban drone delivery

APR 2026

Matternet Expands to the UK,
Launching NHS Drone Delivery
Operations in Central London

Bloomberg

APR 2026

Drone delivery expands as
retailers like Starbucks test
faster service for customers

FOX
BUSINESS

MAR 2026

Is drone delivery finally
ready for the real world?

cheddar

OCT 2025

Dave's Hot Chicken
Taps Matternet for
Drone Delivery

food **ondemand**

DEC 2024

Matternet pilots drone
food delivery service

CBS NEWS

OCT 2024

Drone deliveries, slow to take
flight, come to silicon valley

NBC NEWS

JAN 2024

Who are the big 3 in U.S.
drone delivery?

Forbes

SEP 2022

First aerial delivery drone
granted design approval by FAA



Bloomberg



On-demand delivery is too slow, expensive, and wasteful

A human driving a 4,000-pound vehicle across town, burning fuel, creating congestion, and delivering one package at a time — millions of times per day

30–90 min

Delivery time



>\$10

Delivery Cost



5 Billion

Deliveries per year — DoorDash, UberEats, Instacart and others · 10% CAGR



Instant Drone Delivery

Up to 10x faster, lower cost,
zero emissions



5-15 min

Delivery time



<\$3

Cost at Scale



24/7

Direct from the store into
customer's hands

Video



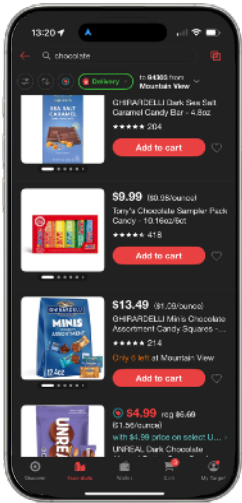
Automated pickup, autonomous flight, precise delivery

By automating pickup at the point of origin, Matternet reduces handling, eliminates ground legs, and improves turnaround time

▶▶ 001

Customer orders in app

Order via Retailer, Marketplace or Restaurant app



▶▶ 002

Merchant uploads package in portal

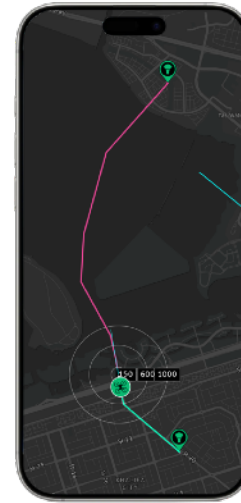
Store staff pack order and load it directly into drone portal



▶▶ 003

Customer tracks ETA in real time

Customer receives ETA, live tracking, and delivery notifications



▶▶ 004

Drone delivers via tether drop

Drone arrives at customer location and lowers package via tether; delivery confirmed in app





Disrupting the massive last-mile and instant delivery market

Instant delivery today

5






Billion deliveries/yr

9%

Annual growth

CATEGORY	2025 MARKET (EST.)	US DELIVERIES / DAY (EST.)	DELIVERY FEES
 Last-mile parcels UPS, FedEx, USPS, Amazon	\$193B 4.4% CAGR	65M	\$5-10
 Food delivery DoorDash, Uber Eats, Grubhub	\$35B 9.3% CAGR	9M	\$5-10+ plus tip
 Grocery delivery Instacart, Walmart, Amazon fresh	\$3B 8% CAGR	12.3M	\$4-10+ plus tip
 Healthcare courier Specimens, Rx, urgent lab / med	\$2B 5% CAGR	1.5M	\$20-75
 Industrial / spare parts Auto, MRO, field service	\$9B 5.99% CAGR	1M	\$15-30+

Sources

-  Last-mile Parcels: Mordor Intelligence: US CEP Market 2025 + ShipMatrix 2024 Parcel Market Report / Capital One Shopping: Package Delivery Statistics 2025 (ShipMatrix + Pitney Bowes) / J&J; Last-Mile Delivery Guide 2025 + FreightWise 2025 Rate Updates
-  Food: IMARC: US Online Food Delivery Market 2025 + DoorDash FY2024 IR / DoorDash FY2024 IR Press Release + DemandSage DoorDash Statistics / Self Financial: Most Expensive US Cities for Food Delivery Apps 2025
-  Grocery: Instacart FY2024 10-K (SEC) / Mordor Intelligence: North America Online Grocery Delivery Market 2025 / Instacart FY2024 10-K + Walmart Q3 2024 Earnings + Business Dasher Amazon Statistics / Instacart Pricing + Walmart+ Membership Terms
-  Healthcare Courier: The Business Research Company: Medical Courier Market 2025 (US figure) / Credence Research: Medical Courier Market 2025 (Quest Diagnostics data point) / Medical Courier Service Rates 2025 + Ottomate Matternet Interview 2026
-  Industrial / Spare Parts: Grand View Research: Same Day Delivery Market 2024 + Mordor Intelligence North America Same Day Delivery 2025 / Grand View Research: Same Day Delivery Market (B2B/B2C split) + avg. fee derivation / FreightWise 2025 Rate Guide + industry same-day courier benchmarks

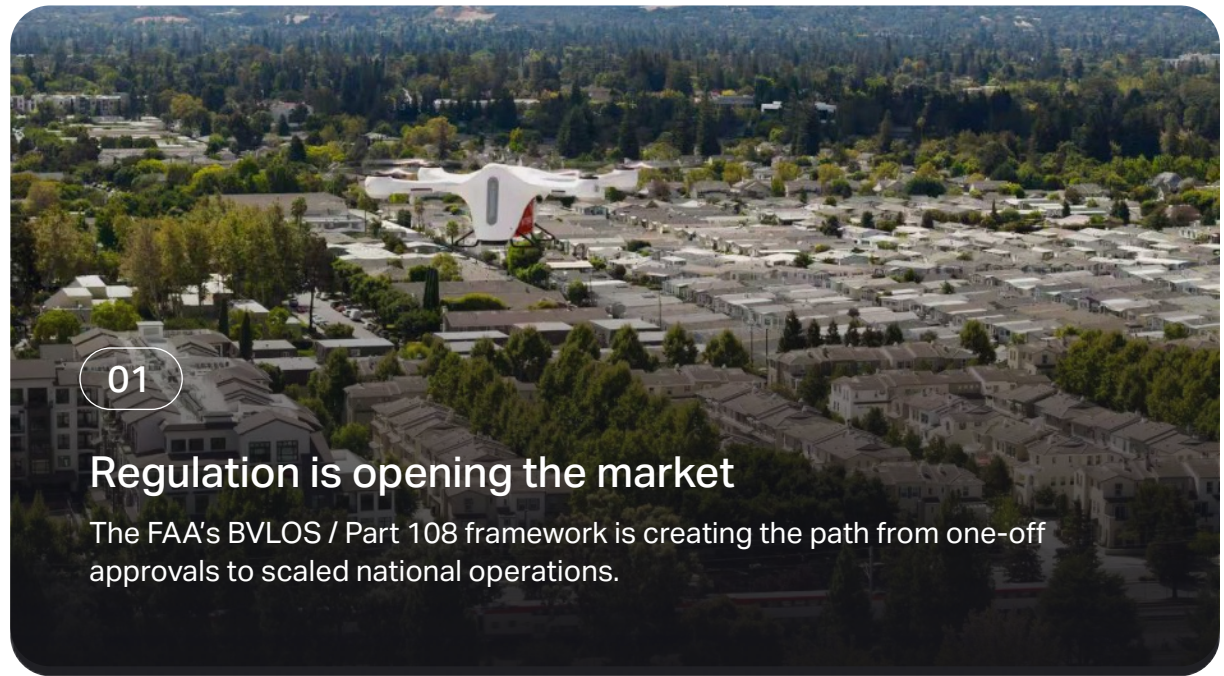
WHY NOW

Three forces converging — 2026 is the inflection point for drone delivery in the US

Drones and sidewalk robots together can cover 50+ percent of our delivery TAM.

- Dara Khosrowshahi, Uber CEO, Sep 2025

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01

Regulation is opening the market

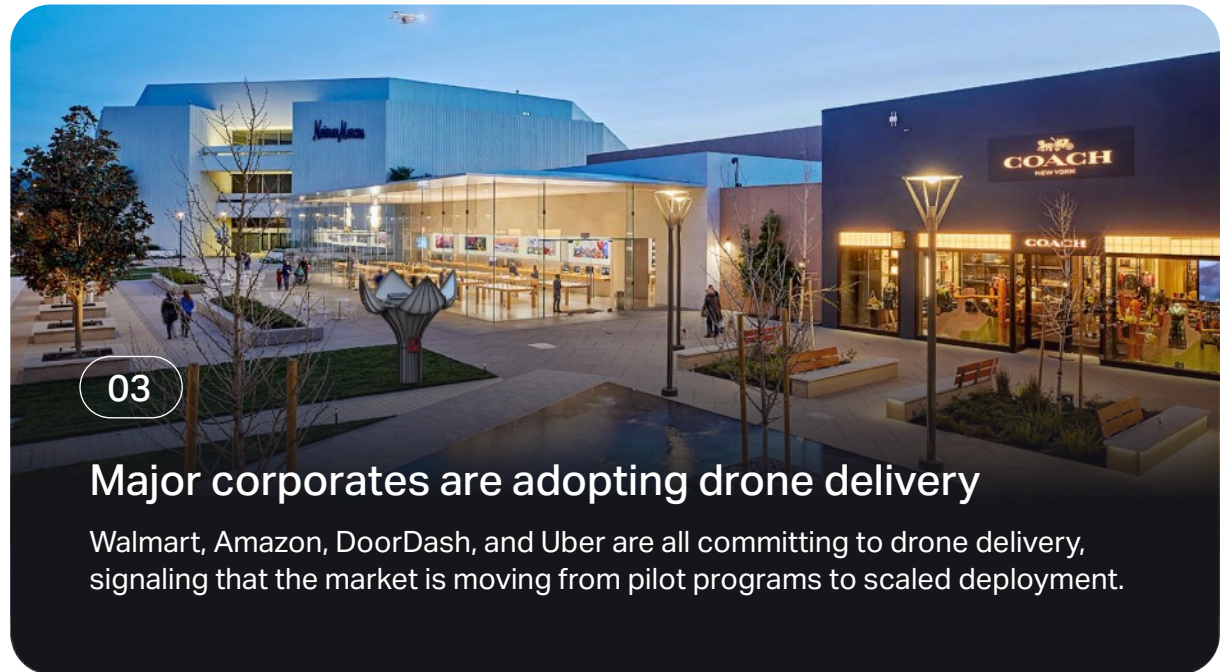
The FAA's BVLOS / Part 108 framework is creating the path from one-off approvals to scaled national operations.



02

Federal policy is backing domestic platforms

The White House is accelerating drone integration into U.S. logistics, while restrictions on Chinese UAS strengthen the position of trusted U.S. providers.



03

Major corporates are adopting drone delivery

Walmart, Amazon, DoorDash, and Uber are all committing to drone delivery, signaling that the market is moving from pilot programs to scaled deployment.



60,000+ flights, 9 countries, zero major incidents

Proven in the world's most demanding regulatory environments since 2017

Matternet M2 Flights

20K

Commercial US

12K

Commercial EMEA

28K

Test

Commercial



U.S.



U.K.



Switzerland



Germany



U.A.E.

Humanitarian



Bhutan



Papua New Guinea



Malawi



Dominican Republic



The only drone delivery system with FAA Type Certification

Integrated aircraft, ground infrastructure, and software platform

Command & Control Platform



- FAA-approved fleet supervision
- Real-time monitoring and routing
- Scalable operations architecture



Aircraft



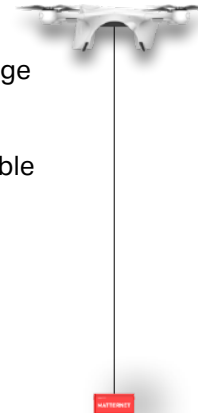
- FAA Type Certified
- Proven in urban operations
- Designed for quick automated turnaround



Precision Delivery



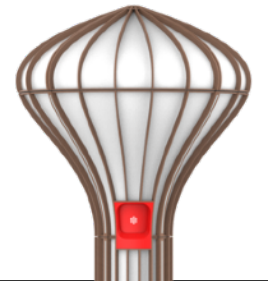
- Infrastructure-free delivery point
- High-accuracy package placement
- Direct-to-home capable



Station



- Automated charging, loading, and swap
- Minimal on-site footprint
- Simple merchant-side loading





M2: world's only FAA Type Certified Drone Delivery System

Certified for BVLOS deliveries across dense urban and suburban areas platform

Max Range

20km

(12.4 mi)

Max Payload Weight

2kg

(4.4lbs)

Max Payload Volume

15 L

Low Noise Propulsion

Low frequency signature through 22" propellers

Parachute

Automatic Flight Termination System on separate power

ADS-B Receiver

For automatically sensing and avoiding other aircraft

Cell Command and Control Link

20-100 aircraft controlled by 1 Pilot-in-Command



Swappable Payload Box

Payload boxes of different volumes, reusable and disposable options

Swappable Li-Ion Battery Pack

Enables aircraft turnaround in less than 60 seconds



M3 — next-generation platform for cost-effective scale in instant delivery

Integrated aircraft, ground infrastructure, and software platform

	M2 (CURRENT)	M3 (TARGET)
Max payload	2 kg (4.4 lbs)	5 kg (11 lbs)
Service radius	5 miles	10 miles
Coverage area per hub	~78 sq mi	~314 sq mi (4x)
Autonomy stack	Autonomous pickup, flight and charging	
Commercial service	Live	Target late 2027

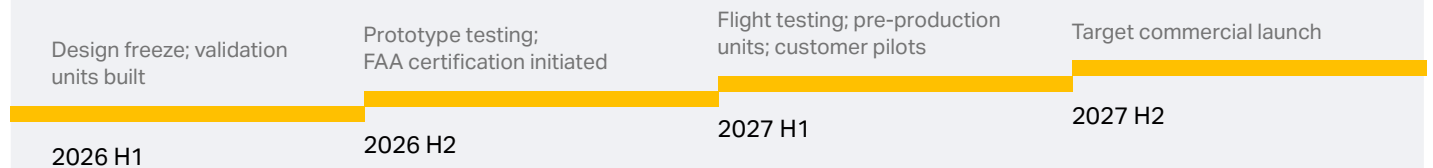
What M3 unlocks

- 5kg (11 lb) payload enables full meals, multi-item grocery, and industrial use cases
- 10-mile radius expands hub coverage by 4x vs. M2
- Lower-cost architecture designed for efficient production and smaller footprint
- Faster certification path benefits from existing FAA Type Certification precedent

M2 → M3 transition strategy

Contracts signed on M2 are structured to transition to M3 as it enters service, creating near-term M2 revenue, generating live customer feedback, and increasing customer value over time.

M3 development roadmap





Partnership model enables capital-efficient scale





Specialized partners expand manufacturing, operations, installation, maintenance, and commercial reach

SoftBank Robotics



Key partner for M3 ground infrastructure, expected to support manufacturing, installation, and maintenance, while extending Matternet's commercial reach through co-selling.

Why the partner model creates structural advantage

-  SoftBank Robotics extends Matternet's reach across manufacturing, installation, and maintenance of ground infrastructure.
-  Co-selling through SoftBank Robotics adds leverage beyond Matternet's direct sales footprint
-  New geographies are added through partner capacity, not Matternet headcount
-  Multiple licensed operators reduce single-partner dependency

Three approved Part 135 operating partners

UPS Flight Forward, Ameriflight, and Direct2 expand Matternet's operational footprint and create a scalable path to launch in new geographies.

UPS / UPS Flight Forward



U.S. operating partner since 2019. First FAA Part 135 Standard-certified drone airline in the U.S. Operates Matternet drones via a remote operations center, validating the partner-operated model at scale.

Ameriflight



Largest Part 135 cargo airline in the U.S. Authorized to operate Matternet drones, enabling expansion without Matternet operating its own airline.





Direct2

Approved Part 135 operating partner, adding additional operational capacity and flexibility as Matternet expands into new use cases and geographies.



Two go-to-market models: system sale / lease and delivery-as-a-service

Matternet can both sell or lease its system directly to customers and offer delivery-as-a-service

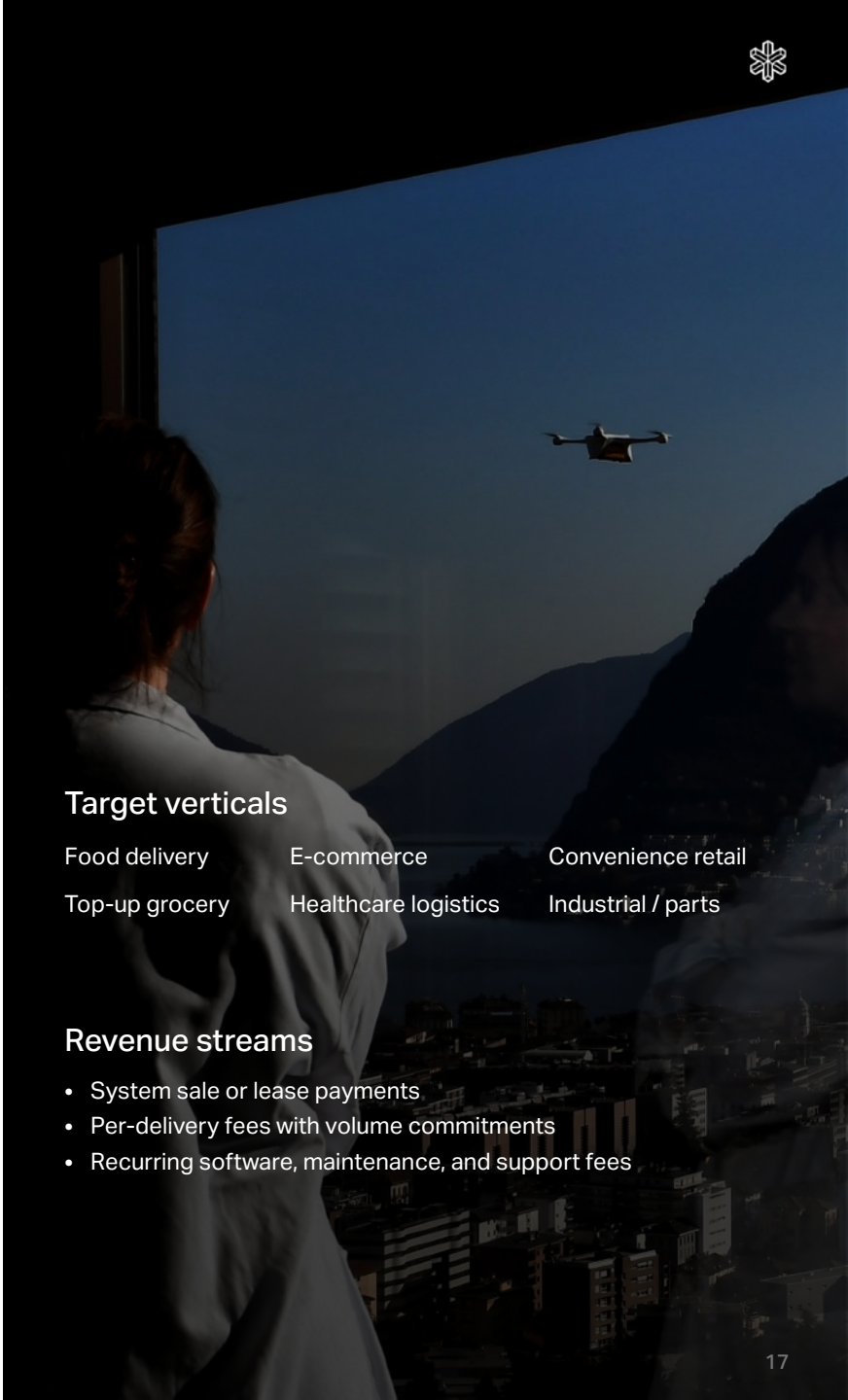
	SYSTEM SALE / LEASE	DELIVERY-AS-A-SERVICE
 Target customers	UPS, FedEx, Amazon	Retailers, delivery platforms, healthcare providers
 Operator	Customer	Matternet-certified partner
 Revenue model	Upfront sale or lease payments; recurring software fees	Per-delivery fee with volume commitment
 Capital profile	Asset-light for Matternet	Shared deployment economics

Target verticals

- Food delivery
- E-commerce
- Convenience retail
- Top-up grocery
- Healthcare logistics
- Industrial / parts

Revenue streams




- System sale or lease payments
- Per-delivery fees with volume commitments
- Recurring software, maintenance, and support fees

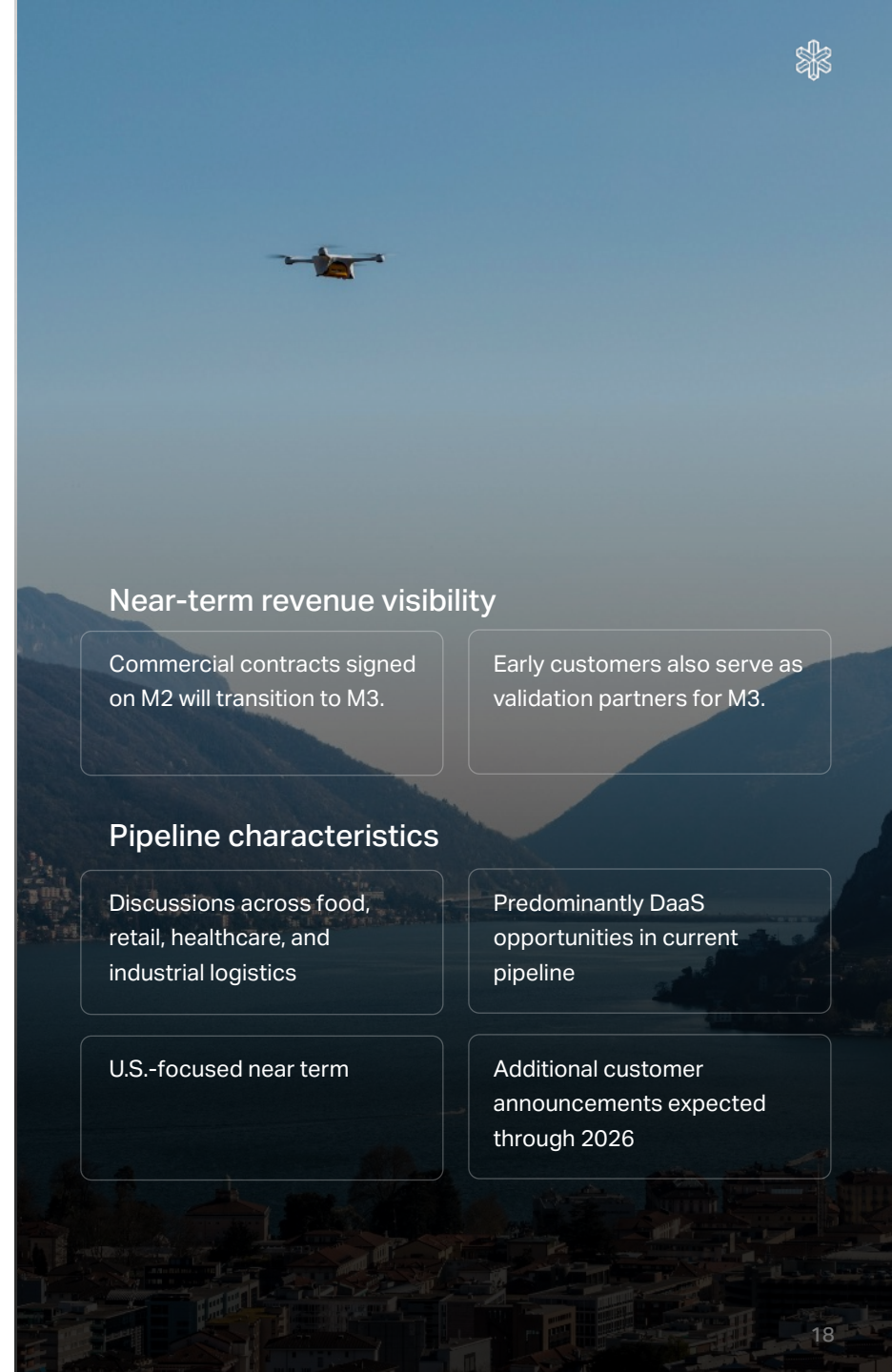




Customers & pipeline

Commercial traction today, with additional customer opportunities advancing across food, retail, healthcare, and industrial logistics

CUSTOMER	VERTICAL	USE CASE	OPERATOR	STATUS
NHS / Apian 	Healthcare	Diagnostics and medicine between central London hospital facilities	Matternet UK	Live
Atrium Health / UPS 	Healthcare	Diagnostics and medicine between hospital facilities	UPS	Live
Dave's Hot Chicken 	Food	Food to customer homes	Part 135 partner	Pilot
Confidential	Industrial logistics	Automotive parts to repair shops	Part 135 partner	Pilot
Additional customers	Food, retail, healthcare, industrial logistics	Several opportunities in advanced discussions	Varies	Pipeline



Near-term revenue visibility

Commercial contracts signed on M2 will transition to M3.

Early customers also serve as validation partners for M3.

Pipeline characteristics

Discussions across food, retail, healthcare, and industrial logistics

Predominantly DaaS opportunities in current pipeline

U.S.-focused near term

Additional customer announcements expected through 2026



Matternet's micro-hub model: lower cost, higher automation, partner scale

	Wing[™]	MATTERNET	prime air	Zipline
Operating model	Centralized hub	Micro-hub	Hub at Distribution Center	Centralized Hub
Dead legs per delivery	1	0	0	1
Real estate needs	High	Low	High	High
Aircraft weather exposure	Operating hours	Flight only	Operating hours	24/7
Merchant-side automation	No	Yes	No	Yes
Flight Operations	Self	Multiple partners	Self	Self

* Based on public information and internal assessment.

25 global patents and patent applications — foundational IP position since 2012

Matternet's IP across system architecture and hardware makes the platform hard to copy and hard to design around

IP Strategy

Patents span both network-level system architecture and station-level hardware, creating overlapping protection. Earliest foundational filings date to 2012.

System / network patents



Autonomous delivery network
Network architecture for autonomous drone package movement.



Dynamic route generation
Routing based on payload, station, and UAV availability.



Multi-UAV route orchestration
Dispatch and route generation across multiple simultaneous UAVs.



Station / hardware patents



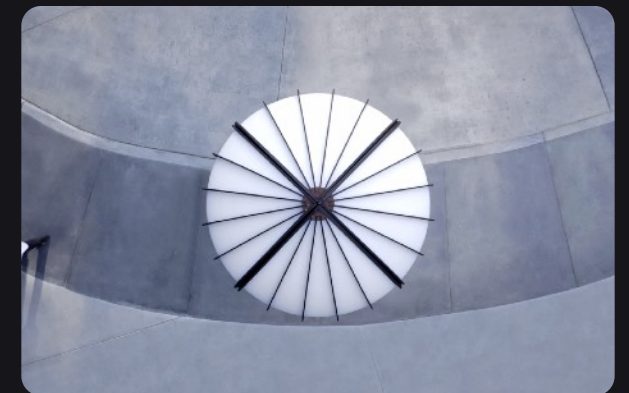
Station with airspace sensing
Landing platform with obstacle detection and takeoff / landing awareness



Station with enclosed landing bay
Battery and payload storage with automated swap mechanisms.



Station with package and UAV status detection
Package and UAV status detection for servicing and flight operations.



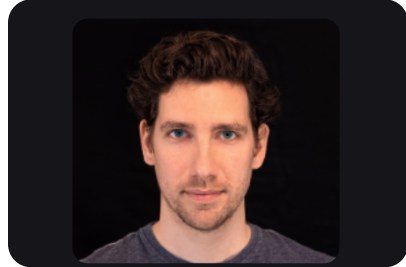


Leadership team



Andreas Raptopoulos
Founder & CEO

- 20+ years building products and companies
- Lead inventor on 18 patents
- Pioneer in commercial drone delivery since 2011



Alex Norman
COO

- 8 years at Matternet, including leadership of Swiss operations
- Prior design and propulsion roles across aviation and drone companies, including Airbus
- Aerospace engineer with deep UAS systems expertise



Jason Secore
CFO

- 15+ years in senior finance roles across tech and aviation
- Public-company finance, treasury, and investor relations experience
- Board and strategic advisory experience across tech and life sciences



John Rousseau
Head of Safety

- 20 years of senior aviation and safety leadership
- Former Executive Director of Operations at Naval Air Systems Command
- Test pilot and former Head of Aviation Operations at Alphabet



Josephine Graves
Head of People

- 12 years at Matternet leading people and business operations
- HR and organizational leadership experience across scaling teams
- HRCI-certified; prior experience at Manatt Health and additional national law firms





The leading independent technology platform for drone delivery

Certified, proven in commercial operations, and positioned to scale

matternet.com



World's first FAA Type + Production Certified drone delivery system

Unique micro-hub model

60,000+ flights in 9 countries

Trusted tech layer for a rapidly scaling market

25 global patents with priority dating to 2012

Flexible business model: sale / lease or DaaS
