



**NEXA** Capital Partners, LLC  
NEXA Capital powers the industry

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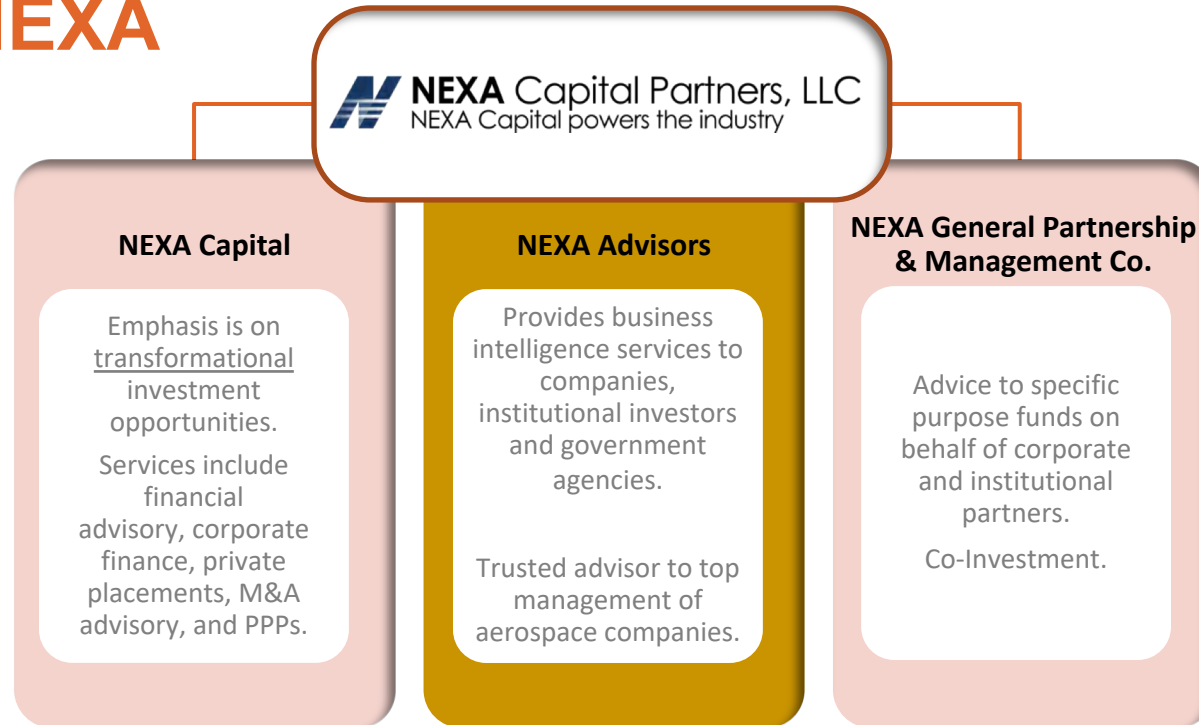
# UAS and UAM Project Investment Opportunities

Friday, September 28, 2018

Zions Bank, Founders Room

Presented by: Michael J. Dymont, Managing Partner

# About NEXA



Aviation -- Aerospace -- Transportation

# NEXA Projects



**BID AND FINANCIAL ADVISORY**  
FEDERAL PROCUREMENT  
PROJECT FINANCING




**PRIVATE PLACEMENT**  
RESTRUCTURING AND  
M&A FINANCING  
EQUITY AND DEBT FACILITIES




**ACQUISITION ADVISORY**  
INVESTMENT CAPITAL  
AND M&A FINANCING




**SELLER DISPOSAL ADVISORY**  
RESTRUCTURING  
AND  
EQUITY AND DEBT FACILITIES

The Underigned Acted for the Seller




**PRIVATE PLACEMENT**  
FINANCIAL ADVISORY  
AND SYNDICATION  
EQUITY AND DEBT FACILITIES



## Public Private Partnerships




**TRANSACTION ADVISORY**  
FEDERAL PROCUREMENT  
ADS-B CONTRACT  
AWARD  
\$1.85 BILLION




**ADS INFRASTRUCTURE PARTNERS LLC**  
GENERAL PARTNER  
EQUITY PLACEMENT  
FROM U.S. AEROSPACE  
SYNDICATE  
ACTING AS PRINCIPAL




**VOR INFRASTRUCTURE**  
PROJECT FINANCE  
ADVISORY




**PRIVATE PLACEMENT**  
EQUITY PLACEMENT  
FROM U.S. AEROSPACE  
SYNDICATE  
DETAILS CONFIDENTIAL




**AIREON**  
TRANSACTION ADVISORY  
PRIVATE PLACEMENT  
\$150,000,000  
EQUITY AND DEBT FACILITIES






# NEXA Projects




SELL SIDE ADVISORY  
PRIVATE  
PLACEMENT  
SERVICES

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BUY SIDE ADVISORY  
ACQUISITION  
EQUITY AND DEBT FACILITIES

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FINANCIAL ADVISORY  
BUSINESS VALUATION  
SERVICES  
EQUITY AND DEBT FACILITIES

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FINANCIAL ADVISORY  
AND PRIVATE  
PLACEMENT  
CONFIDENTIAL EQUITY PLACEMENT

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IN-FLIGHT ENTERTAINMENT  
EQUIPMENT  
PROJECT FINANCE  
ADVISORY

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RADAR INFRASTRUCTURE  
PROJECT FINANCE  
ADVISORY

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FINANCIAL ADVISORY  
MERGER &  
ACQUISITION  
SERVICES

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PRIVATE PLACEMENT  
FINANCIAL ADVISORY  
AND SYNDICATION  
EQUITY AND DEBT FACILITIES

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EARLY STAGE  
EQUITY PLACEMENT  
FROM U.S. SYNDICATE  
ACTING AS ADVISOR

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STRATEGIC PARTNERSHIP  
SEARCH

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# Early Stage U.S. Deals Across All Sectors

Not Including:

- Incubator/Accelerator
- Angel
- Crowdfunding
- Strategic Partnerships
- Self-Funding

*“Deal activity looks to be resurgent [in 2018] with \$23B invested in VC-backed startups setting a new [ ] funding high since the start of this century, while also increasing activity to over 1,400 deals. Additionally, 2018's mega-rounds are currently on pace to beat what was an unprecedented 2017 -- which posted 111 mega-rounds.”*

Source: PwC/CB Insights MoneyTree™ Report 2018

Amounts Invested (\$MM)

Stage	2014 Total	2015 Total	2016 Total	2017 Total	2018H Total
Seed Stage	\$2,183	\$2,365	\$2,466	\$2,676	\$1,574
Early Stage	\$8,814	\$12,264	\$11,234	\$11,421	\$8,356
Expansion Stage	\$20,887	\$24,061	\$20,705	\$24,918	\$14,617
Later Stage	\$24,002	\$34,012	\$21,614	\$28,272	\$17,050
Other	\$3,569	\$4,508	\$6,003	\$6,507	\$3,802
<b>Total</b>	<b>\$59,454</b>	<b>\$77,211</b>	<b>\$62,021</b>	<b>\$73,793</b>	<b>\$45,399</b>

Deals Completed

Stage	2014 Total	2015 Total	2016 Total	2017 Total	2018H Total
Seed Stage	2,064	2,028	1,807	1,616	651
Early Stage	1,455	1,481	1,370	1,359	653
Expansion Stage	1,175	1,139	998	1,063	633
Later Stage	642	580	446	516	295
Other	539	684	819	873	481
<b>Total</b>	<b>5,875</b>	<b>5,912</b>	<b>5,440</b>	<b>5,427</b>	<b>2,713</b>

Average Deal Size (\$MM)

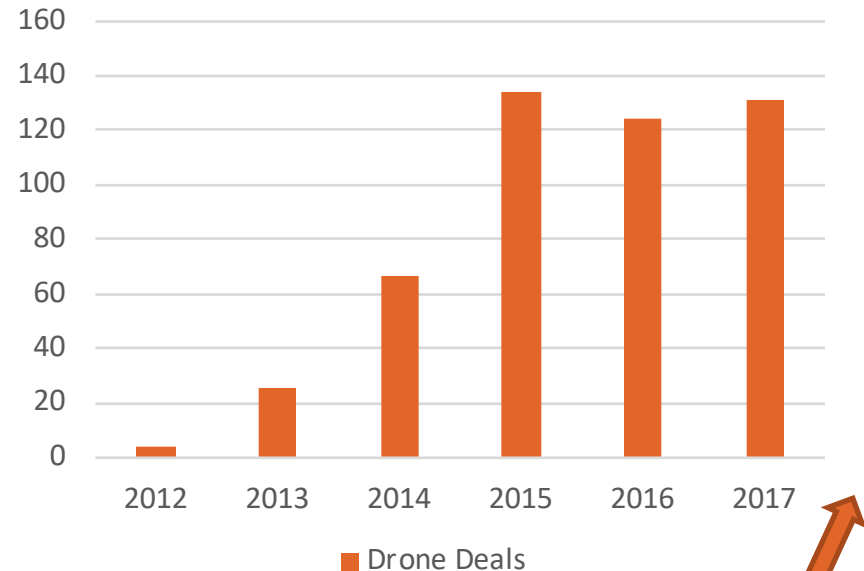
Stage	2014 Total	2015 Total	2016 Total	2017 Total	2018H Total
Seed Stage	\$1.06	\$1.17	\$1.36	\$1.66	\$2.42
Early Stage	\$6.06	\$8.28	\$8.20	\$8.40	\$12.80
Expansion Stage	\$17.78	\$21.13	\$20.75	\$23.44	\$23.09
Later Stage	\$37.39	\$58.64	\$48.46	\$54.79	\$57.80
Other	\$6.62	\$6.59	\$7.33	\$7.45	\$7.90
<b>Total</b>	<b>\$10.12</b>	<b>\$13.06</b>	<b>\$11.40</b>	<b>\$13.60</b>	<b>\$16.73</b>

# Reported UAV/UAS Deals

Since 2013, U.S. UAV/UAS Companies have Raised:

- \$1.8 Billion+ Reported
- (Significant \$\$ Not Reported)
- 400+ Deals
- Some Top Deals of 2017 -
  - 3D Robotics \$53M // Series D
  - Swift Navigation \$34M // Series B
  - Echodyne \$29M // Series B

UAV and Drone Deals



Forecast: 180-200 Deals in 2018

# UAV/UAS Market Map

## Major Segments:

- Platforms
  - Sensors
  - Electronics
  - Software
- Infrastructure
  - UTM
  - Comm Systems
- Applications
  - Big Data
  - Scalable
- Services

### MANUFACTURERS



### TERRESTRIAL IMAGERY & MAPPING



### MARKETPLACE



### PRECISION AGRICULTURE



### NAVIGATION & AUTONOMY



### INSPECTION & MONITORING



### AIRSPACE MANAGEMENT



### MILITARY & DEFENSE



### DELIVERY & TRANSPORT



### ENTERTAINMENT



### NON-AERIAL



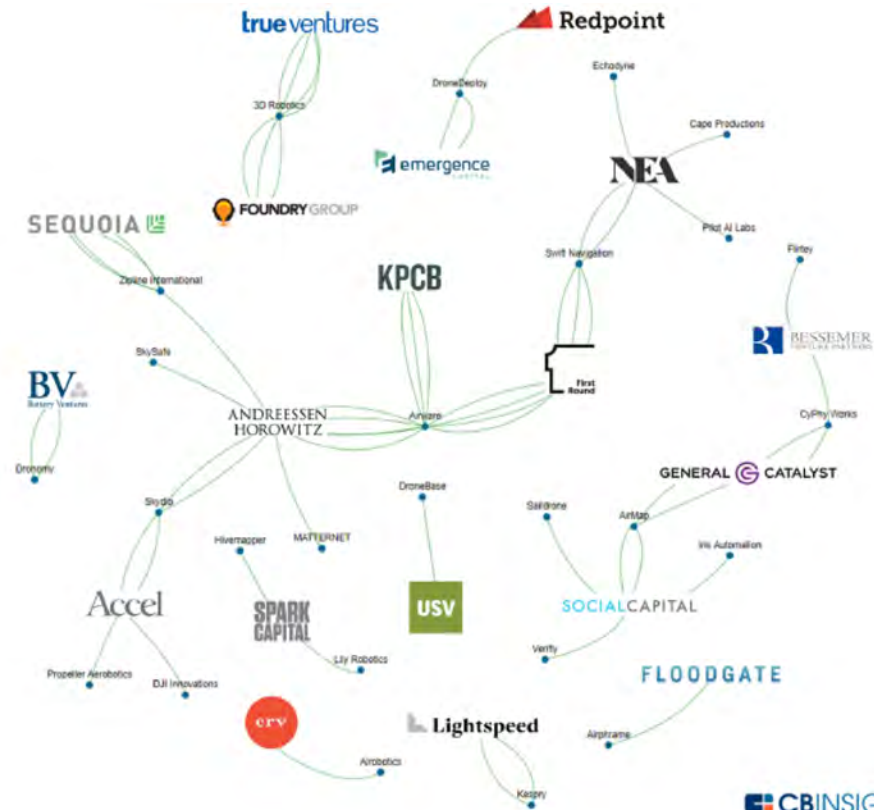
### INSURANCE PROVIDERS





## VC Investments: Unmanned Vehicles

19 of 24 “smart Money” venture investors have backed at least one drone company since 2012. Andreessen Horowitz is the most active on this list of top performing VCs during this period.



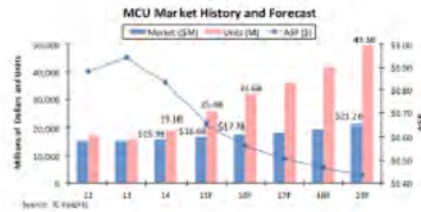


# Example: Drivers of Platform Cost are Falling

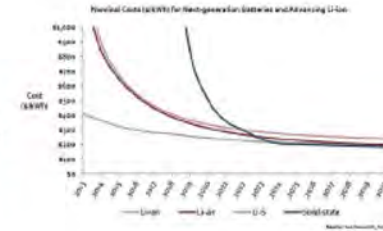
↓ **Sensor Cost**



↓ **Microcontroller Cost**



↓ **Battery Cost**



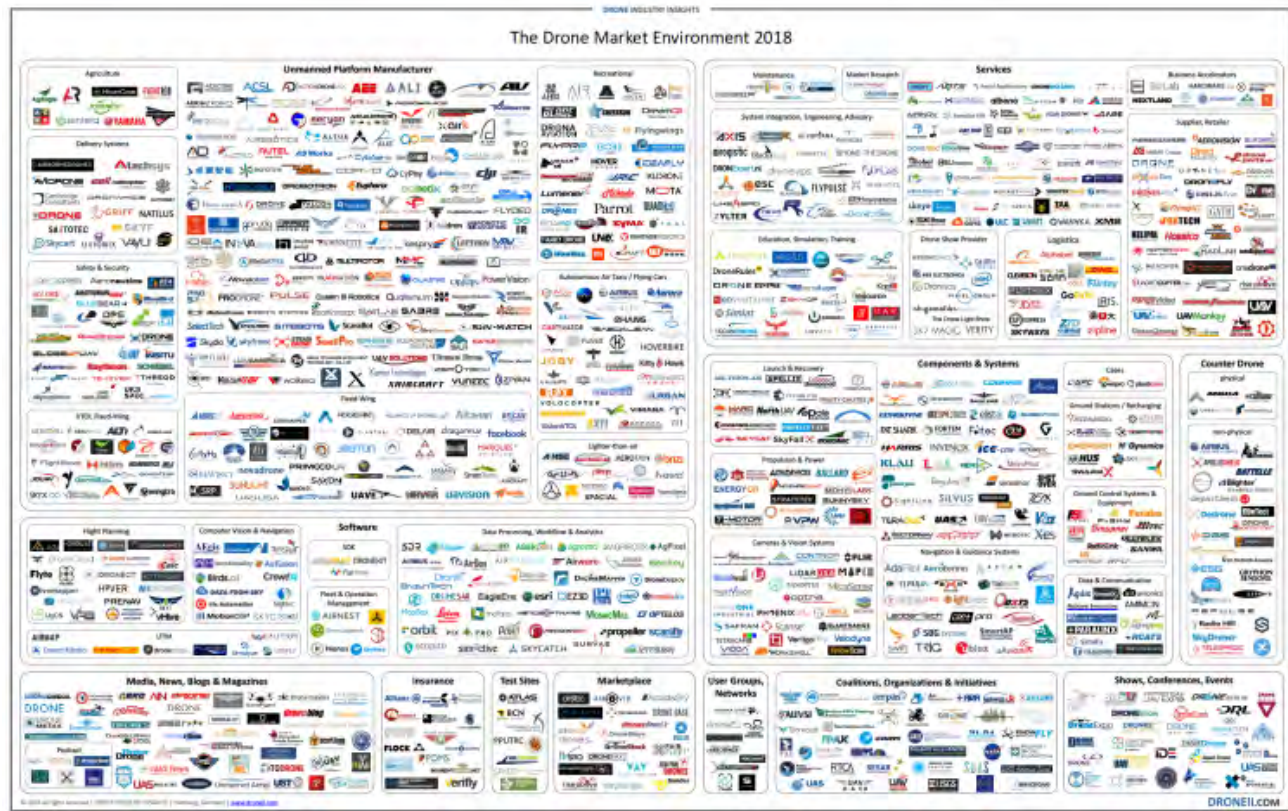


# Drone Market Map (On Steroids)

The Drone Market Environment Map – “These companies will disrupt 2018.”

“The changes and developments we saw throughout the drone industry in 2017 were incredible and deserve a proper examination. For the most part, the hype that drove so much misunderstanding and frustration in this space is gone and that’s a good thing.”

Kay Wackwitz





# DESERET OPPORTUNITIES

- Description of Typical Projects
- Estimated Investment Requirements

Time for Questions