



December 29, 2021

Dear Shareholders,

As 2021 comes to a close, I want to thank our long-term loyal shareholders for your continued support, and to share how thrilled and excited I am about what 2022 will bring for all of us.

Today's FLYHT is a much stronger company thanks to the strategic transformation that we accelerated in a world profoundly changed from the pandemic. In partnership with our loyal customers, our incredible staff capitalized upon this opportunity. Today, FLYHT has a more sustainable growth outlook underpinned by a broader set of advanced capabilities, a larger addressable market, and enhanced financial flexibility.

During this time we have transitioned from a Satcom provider to a state-of-the-art SaaS and data management company. This includes the development of our proprietary AFIRS Edge, a very price competitive and easy-to-install platform that provides our customers with access to FLYHT's Actionable Intelligence. Work we are presently doing with industry leaders will show major industry players the applicability of our flexible platform and modernize how they manage their aircraft fleet and data.

Our courageous customers have weathered the storm and are true partners in our transformation. We retained all but two of our customers through the pandemic. One of these has already come out of receivership and restarted service and the other has indicated that they will renew once refinanced.

We have leveraged 20 years of intellectual property and experience coupled with cloud-based technology and agile methodologies to develop a unique platform to rapidly fulfill customer wishes. Our new agreement with Frontier Airlines is clear evidence of these accomplishments. As the [Aviation Week article](#) pointed out, we are actively working on the next phases of this spectacular opportunity.

As we have said in our investor presentations, we are looking to quickly fill the gaps in our geographic and expertise matrix, which in turn will enhance the value to our customers and FLYHT's growth profile. Those efforts are progressing well, and we hope to have an announcement early in the new year.

Finally, I would like to conclude with the message that this is not "it will be different this time." It is different already. We have built a sustainable platform focused on delivering new, differentiated, value-added services and products to our customers. We are no longer competing with global players for a small part of a big pie. We are focused on a freshly baked pie with the goal of owning the whole thing.

Ultimately, we are highly confident that the unique platform that we have built for the aviation industry will demonstrate strong financial performance and that this will be reflected in FLYHT's share price.

I want to wish everyone a happy and prosperous New Year and hope you all have time to enjoy the holiday season. I look forward to a great year ahead for our company in 2022.

Bill