



INVESTOR PRESENTATION

December 7, 2021

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FORMATION OF AVCT



April 2016

Pensare Acquisition Corporation, a special purpose acquisition company (SPAC) listed on Nasdaq

April 2020

Pensare completes business combination with Computex, changing the name to AVCtechnologies, Inc. (Nasdaq: AVCT)

December 2020

AVCT acquires Kandy Solutions cloud communications platform from Ribbon Communications



Globally deployed, white-label, carrier grade, cloud-based platform for Unified Communications as a Service (UCaaS), Contact Center as a Service (CCaaS), and Communications Platform as a Service (CPaaS)

EXECUTIVES

AVCT BoD

**Darrell Mays**

Chief Executive Officer

- Founder and CEO, nsoro (sold to MasTec, NYSE: MTZ)
- 7 follow-on acquisitions and \$11 Bn+ in contractual revenue with AT&T
- Managing Partner, Navigation Capital Partners

**Thomas King**

Chief Financial Officer

- Former Chief Financial Officer at Tier One Holding Corp & Allied Systems Holdings, Inc.
- Former Engagement Partner at Tatum (a Randstad Company)

**Kevin Keough**

President

- Former Managing Director, Investcorp North American Private Equity Group
- Former Head of portfolio management, Arcapita
- Former Partner, McKinsey & Co.

**Chuck Canton**President
Kandy Communications

- Former Global Vice President of Customer Success and Operations at Vonage Holdings (NYSE:VG)
- Former President of Services and Operations at Compass

**Robert Willis**

Vice Chairman

- Managing Partner of Navigation Capital's SPAC Operations Group
- Former President of Pensare Acquisition Corporation (Nasdaq: WRLS)
- Former Founder of Gaming VC Holdings, which went public on the London Stock Exchange, and served as Financial Director



- I Industry leading multi-service cloud communications platform for UCaaS, CPaaS and CCaaS services, white-label and API enabled for easy and seamless integration
- II Strong and broad base of existing customers including notable mid and large enterprise accounts and technology leaders
- III Select strategic alliances in numerous verticals including healthcare, entertainment, communication services, education, IoT and security
- IV Compelling and expanding margin profile highlighted by notable top-line revenue growth
- V Sizable and increasing TAM for cloud communications is on track to nearly double over the next four years
- VI Strong management team with 20+ years of industry and public company experience

CONTINUED GROWTH

- Continued growth with current customers and partners highlighted by strategic alliances with large enterprise customers including AT&T, IBM, and Etisalat
- Strong organic and inorganic growth potential

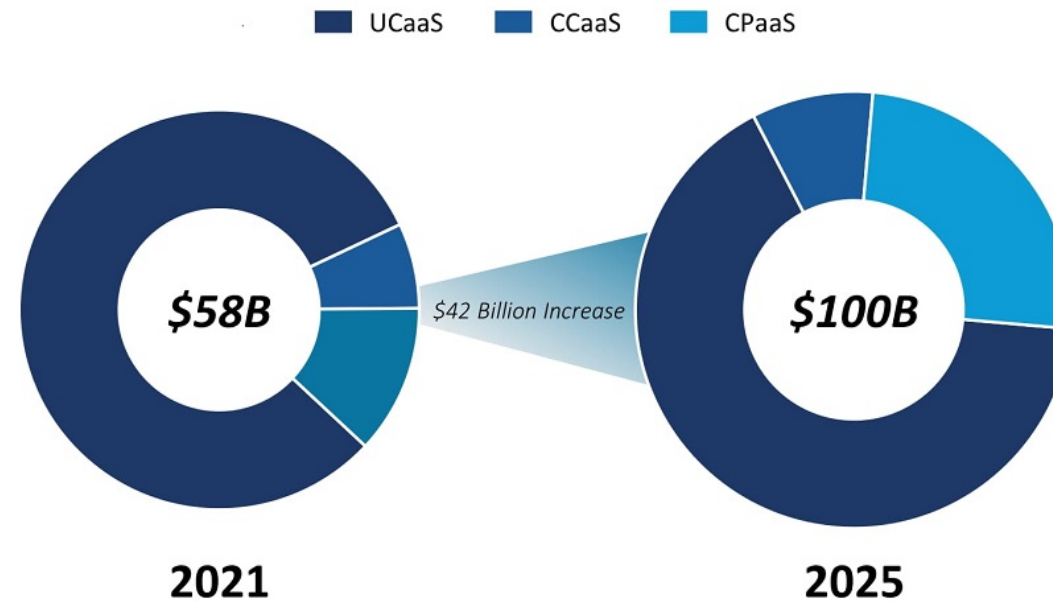
STRATEGIC INITIATIVES

- Announced plan to divest the Computex business unit and use the proceeds to further deleverage the balance sheet
- Creating an end-to-end cloud company with a comprehensive suite of Unified Communications as a Service (UCaaS), Communications Platform as a Service (CPaaS), and a Contact Center as a Service (CCaaS) capabilities
- Completed a management transition and strategic realignment bringing a wealth of industry experience to the senior management team
- Robust acquisition pipeline

KANDY FINANCIAL HIGHLIGHTS

- Continued revenue growth from \$14.3 million in 2020 to projections of \$18.8 and \$37.8 million in 2021 and 2022, respectively
- Margin expansion expected to naturally occur as revenue growth leverages the operating platform

With demand for cloud technology increasing, the already sizable TAM for cloud communications is on track to nearly double in size over the next four years



Sources: IDC UC and Collaboration 2019-2025 May 2021, Juniper CPaaS: Future Market Outlook & Emerging Opportunities 2020-2025 July 2021, Company Estimates, September 2021

AVCT is uniquely positioned to monetize mega trends in the enterprise cloud communications



GLOBALIZATION

- Extended Geographical Reach
- Ubiquitous Experience
- Virtual Identity
- Gig Economy



MOBILIZATION

- Work from Anywhere
- Network
- Any Device
- Mobile First



VIRTUALIZATION

- Economies of Scale
- Lower Total Cost of Ownership
- Pay for what you use
- Agile Innovation



UCaaS

**Unified Communications
As a Service**
White-Label

- Anywhere/Any device
- Communications & Collaboration
- Cloud PBX
- SIP Trunking, Global PSTN
- Customizable packages
- Reseller ready white-label portal
- WebRTC differentiation: Wrappers, soft clients, WebRTC API



MS Teams DRaaS

**Microsoft Teams Direct
Routing As a Service**
White-Label

- Global PSTN calling using existing enterprise voice plan
- White-glove onboarding with a self-service portal for auto management
- Multi-vendor phone support including non-Teams devices
- Kandy UCaaS/CPaaS integration for advanced features



CCaaS

**Contact Center
As a Service**
White-Label

- Better customer experience
- Omni Channel Communications
- Powerful Chat/Voice AI bots
- Basic to advanced options
 - Kandy Live Support
 - Kandy Call Center
 - Kandy Contact Center



CPaaS

**Communications
Platform as a Service**
White-Label

- API-enables existing network and services
- Digital portal for obtaining & managing carrier services supporting SMB, mid and large enterprise
- Supports marketplace and traditional service sales models
- Turnkey apps
- Integrated CSP billing

Secure Digital Transformation Solutions for Enterprise Communications and Customer Engagement



**UC Solutions
Global PSTN**



**Microsoft Teams
Global PSTN**

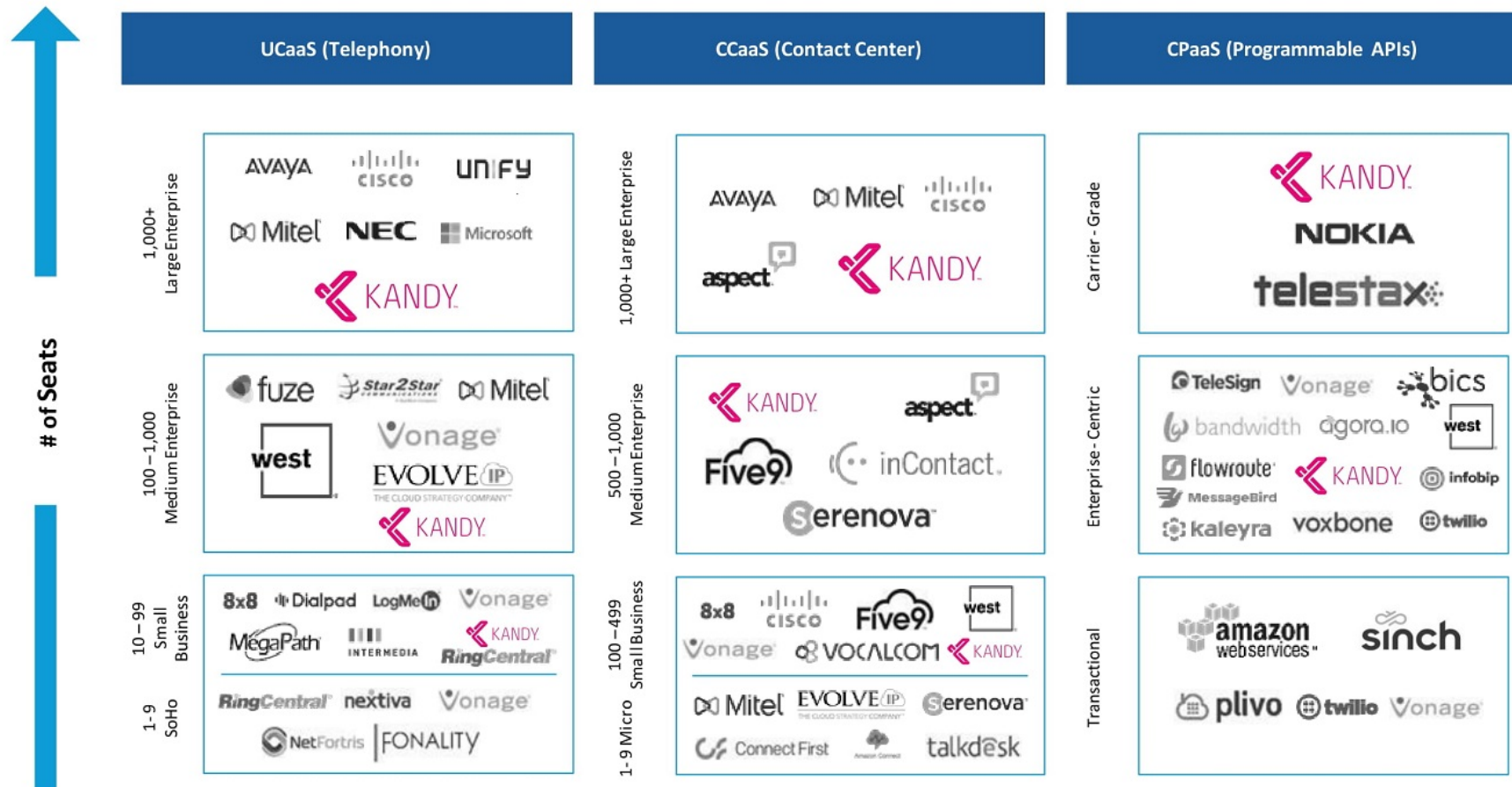


**Contact Center
Solutions**



**Messaging, Chat, Voice, Video,
and 2FA APIs, SDKs**

WHO DO WE COMPETE AGAINST?

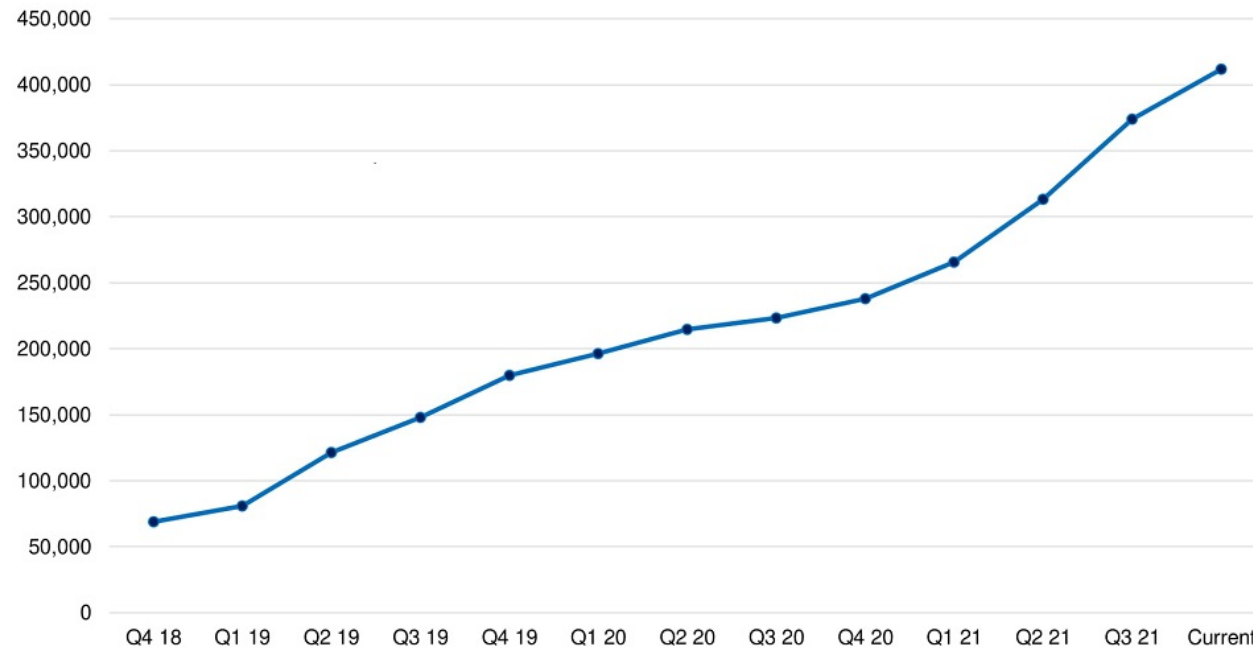


BREADTH OF CAPABILITIES



	 KANDY COMPUTEX	UCaaS RingCentral 8x8	CCaaS NICE inContact	CPaaS twilio	Legacy / On-Prem CISCO Mitel	Carriers / Managed Network / Cable verizon Spectrum MASERGY COMCAST LUMEN
Target Customers (seats)						
Small Business (10-99)	✓ White Label	✓		✓	✓	✓
Medium Enterprise (100-1,000)	✓	✓	✓	✓	✓	✓
Large Enterprise (1,000+)	✓	✓	✓	✓	✓	✓
Capabilities						
UCaaS	●	●	○	○	◐	◐
CPaaS	◐	◐	○	●	○	○
CCaaS	◐	◐	●	◐	◐	○
Organically Developed, Cohesive Platform	◐	◐	◐	◐	◐	○
Connectivity / SD-WAN	◐	◐	◐	○	○	●
Global Presence	◐	◐	◐	◐	◐	●
White Label & Partner Portals	◐	◐	◐	◐	◐	◐
White Glove Service	◐	◐	◐	◐	◐	◐
Security Offering	◐	○	○	○	○	◐
Network Management	◐	◐	○	○	○	◐
Advanced NOC	◐	◐	◐	○	◐	◐

Explosive Year-Over-Year Growth on our Platform



GROWTH HIGHLIGHTS

✓ 505% Subscriber Growth (68K to 412K+)

✓ Growth Accelerating

✓ ~90% CAGR from 1Q19 – 1Q21

✓ Accelerating STaaS Growth

(Note: Seat counts exclude approximately 32,000 usage-based seats associated with CPaaS as of 12/1/21.)

AVCT supports customers' domestic and international operations:

- Geo-redundant global cloud footprint
- Carrier-grade elements with high availability design
- Deployed in world-class datacenters
- 24/7 support Network Operating Center (NOC)
- Network & connectivity available (SD-WAN, etc.)
- Maintained by Kandy experts with decades of experience managing carrier-grade networks
 - Global footprint with 10 data centers
 - Full access to global PSTN (120 Countries)
 - Redundancy & resiliency built in
 - Carrier-grade 99.999% reliability

PREMIER CLOUD PROVIDERS (Storage / Compute)



CARRIER SUPER NETWORK PROVIDERS (Dial tone)



With Kandy's global reach and white-label services, enterprises can move away from legacy telephony and expensive infrastructure

Many of the world's largest carriers and enterprises including AT&T, IBM, and Etisalat have chosen Kandy for their cloud communication needs

Secure Digital Transformation Solutions for Enterprise Communications and Customer Engagement



Large Enterprise & Vertical Focus

Solving complex real-time communications



Flexible Global Cloud & Network Footprint

Global cloud footprint and PSTN access for flexibility for service providers & enterprise



Customer Engagement

Boost customer satisfaction and engagement w/ omnichannel, AI Chat, AI IVR and social media



Bridge CPaaS & UCaaS

Protect existing investments, preserve quality of service, enterprise-grade SLAs, integrate Microsoft Teams Direct Routing



Commercial Benefits

Value-based package pricing options, self-serve push-button deployment, monthly subscription, transactional APIs

AVCT provides enterprise international deployment, staging, monitoring, Tier 1 support, customer onboarding, gateways, phones and hands on assistance

Our platform enables real time communication in any app, service, and business process in both B2B and B2C environments

HERE'S HOW:



COMMUNICATIONS PLATFORM

aka **CPaaS** | billed per transaction | B2B



UNIFIED COMMUNICATIONS

aka **UCaaS** | billed per user | B2C



CONTACT CENTER

aka **CCaaS** | billed per user | B2B

WHAT IT IS:

Individual voice, video, messaging, and conferencing **applications** (like widgets) sold as development kits (SDKs) and APIs

A **single platform or hub** to consolidate all enterprise communications in order to streamline interoffice collaboration

An **omni-channel, AI-enabled communication** solution that allows companies to host contact centers in the cloud, rather than on-premise

BEST FOR:

Developers adding RTC to a digital product
CTOs, Product Developers, Independent Software Vendors (ISVs)

Companies wanting central communications CIOs, COOs, CEOs, or System Integrators

Sales and Customer Service Departments Outbound Salespeople, Inbound service Reps

EXAMPLES:

Developers at a bank use the messaging API to quickly add a real-time-chat function to their own online banking application

The bank's IT department purchases the UCaaS platform so employees can access phone, video, and more all from one hub

The bank's customer service team can answer calls, route them by issue, and record customer notes—all from home

Proprietary API providing the highest scale, open source, multi-tenant, carrier-grade gateways on the market, bolting on to any VoIP PBX/Switch with user-friendly APIs enable developers to embed next gen frictionless communications

- Deliver rich multimedia experiences, changing the way people communicate
- Improved customer experience
- No plugins or software required
- Supports private and public cloud options
- Enables businesses to leverage their current cloud deployment
- Embedding of robust communications services into any business process or application

USE CASES



TEAM COLLABORATION
& COMMUNICATION



HEALTHCARE



ENTERTAINMENT



ONE-WAY
CONVERSATIONAL
DEVICES



ONLINE EDUCATION



SURVEILLANCE



INTERNET OF THINGS



CONNECTED &
SELF-DRIVING
AUTOMOBILES

AVCT is positioned to gain market share as a premier white-label cloud communications provider, checking the CPaaS, CCaaS & UCaaS boxes, while also capitalizing on our direct to enterprise capabilities (e.g. Tier 1 support) to sell through our partners or direct

CHANNEL: White-Label

- Target technology providers, such as Service Providers (SPs), Resellers, Independent Software Vendors (ISVs), and System Integrators (SIs)
- **Strategic Alliances:** Companies looking to co-invest to monetize cloud communication technology e.g., AT&T marketplace and IBM
- **Partners:** Companies looking to white label or resell cloud technologies e.g., Etisalat and AT&T. Significant opportunity to grow revenue with existing partners while identifying new ones

DIRECT: Direct to Enterprise

- Target enterprises looking to deploy their own cloud technology using APIs/SDKs and/or enable cloud communications to support their business and customer communications and interactions
- **Organic:** Target select vertical markets with high growth potential e.g., government, retail, financial, & healthcare
- **Inorganic:** Make selective acquisitions to expand use of the Kandy platform

Our Platform Empowers Organizations to Power Our World



FORTUNE 50 TECHNOLOGY LEADER

- Partner for UCaaS Center of Excellence
- Cloud instance to support province of Quebec
- Cloud instance to support Hertz Corporation



FORTUNE 10 TELECOM PROVIDER

- API marketplace: CPaaS funnel growing with F100 accounts
- Provider of Microsoft Teams direct routing
- Provider of CCaaS click-to-connect IP toll-free enhancements



LARGEST PTT IN MIDDLE EAST

- Private cloud UCaaS, CCaaS, and CPaaS solutions in highly regulated environment

SELECT STRATEGIC ALLIANCES



IBM | UCaaS

- UCaaS Center of Excellence
- Smart Office – desktop & mobile
- Contact Center | Auto Attendant | Live Support | AI-IVR

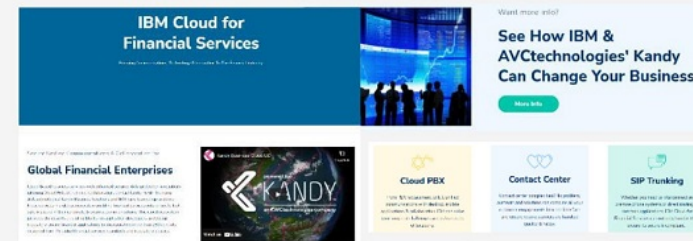


Québec

Lenovo

Kroger

Hertz




IBM Cloud | For Financial Services

- UCaaS
- Smart Office – desktop & mobile
- Contact Center
- SIP Trunking
- Announced Offering 9/21



AT&T API Marketplace
Real-time communications
Faster. Smarter. Better.




Self Service APIs

- Messaging
- Voice
- Video
- Chat
- 2FA
- Location



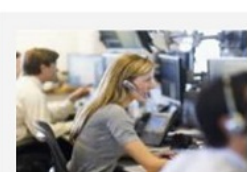
Turnkey Apps

- Click-to-Connect
- Virtual Directory
- Click-to-Connect w/ Toll Free*



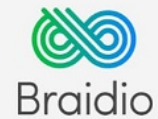
Developer Community

- Dev-to-Dev Collaboration
- Community Tab
- Developer Tips/Tricks



IPTF Click-to-Connect

- TF Enhancement
- IPTF Click-to-Connect
- C2C/Minute (Amazon)
- AI IVR



3rd Party Application On-boarding

- Digital contract/brand/sell/bill/Provision
- Developer-to-Market Solutions



Connectivity

- SBCaaS
- Microsoft Teams
- STaaS
- Number Management

SELECT STRATEGIC ALLIANCES



Cloud Talk Meeting & Collaboration

- Audio & Video
- Conferencing
- Collaboration
- Mobile apps



Private cloud

- UCaaS, CCaaS, CPaaS
- APIs, SDKs, WebRTC
- Regulatory compliance
- Security



Third Party Applications

- Telehealth American Hospital of Dubai
- Workstream apps Braidio



Kandy Call Center

- Inbound voice call center
- SIP Phones & Softphones
- Supervisor console

AVCT is growing rapidly and has a strong base of existing customers including notable enterprise accounts and technology leaders



Kandy services are deployed in more than 13,000 businesses via partners across enterprise verticals of education, healthcare, finance, and retail. Customer deployment ranges from 5 to 150,000 seats.

AVCT has implemented large deployments for customers who will continue to grow. We anticipate four million seats associated with these embedded clients at full deployment

837K Total Seats*

					
<ul style="list-style-type: none"> One the largest known enterprise migration to date UCaaS integrated with 3rd party SD-WAN Realizing savings in dial tone & datacom costs Created zero touch provisioning tools to migrate all the store assets 	<ul style="list-style-type: none"> Created a mediation layer across existing legacy vendors Saving \$25MM annually in maintenance costs Leverages existing IT assets (Cisco, Acano, Digital Assistant, Zoom, Jabra headsets) 	<ul style="list-style-type: none"> Largest telecom operator in the Middle-East, 140MM total subs in 16 countries Etisalat Found success with Kandy after failed attempts with other reputable vendors Private cloud UCaaS solution, CCaaS/CPaaS expected next 	<ul style="list-style-type: none"> Creating a common, city-wide, collaboration environment for City of Los Angeles staff Migrate seats from 45 legacy on-premise PBXs LAPD, library, sanitation, building department already migrated 	<ul style="list-style-type: none"> Canadian public cloud instance to support the Province of Quebec Kandy was the only vendor that met requirements All of the Province's telecom services will migrate over a number of years 	<ul style="list-style-type: none"> Launched AT&T API marketplace in early 2020 Won click-to-connect IP Toll-Free enhancement with CCaaS wrappers (fall 2020 launch) Large CPaaS funnel growing with Fortune 100 accounts MSFT Teams purchase order signed (8/2020)

Other Select Customers

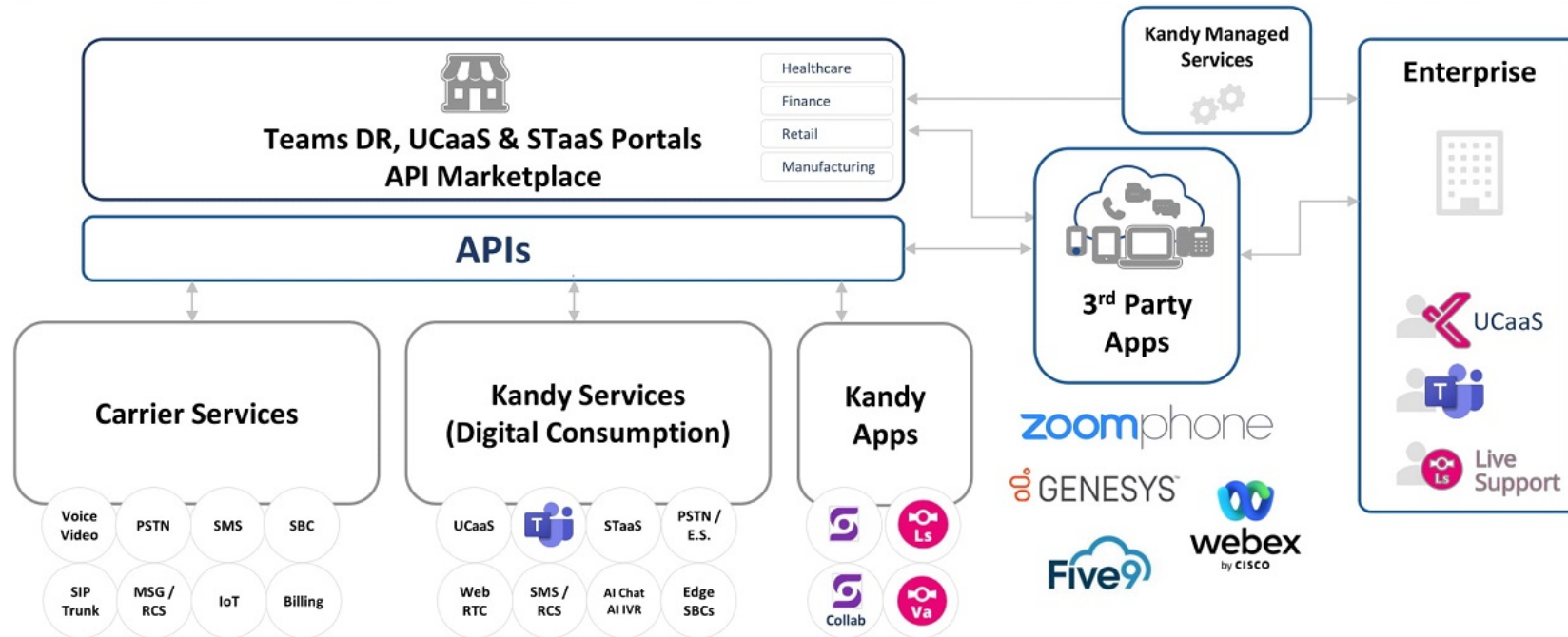


* - Number of seats reflect expected deployments by year end 2021



Appendices

MULTI-SERVICE BACKBONE FOR SERVICE PROVIDERS AND ENTERPRISE



Telco

- Kandy CPaaS & UCaaS API integration with ppartner (PSTN, messaging, billing, etc.)
- Maximize voice and network revenues
- Simplify management & billing

Kandy Marketplace/CPaaS

- Robust communications APIs
- Provisioning and billing API platform for seamless integration
- Kandy self-service portal and admin management (purchase, MACD, etc.)

Third-Party SaaS/App Vendors

- New channel for ISVs to monetize their apps
- Augment portfolio with partner and Kandy services
- 1st and 3rd party apps

Enterprise

- Manage and consume digitally
- Assign users & admins
- Move, Add, Change or Deletion (MACD)
- Purchases and assign apps and services to employees