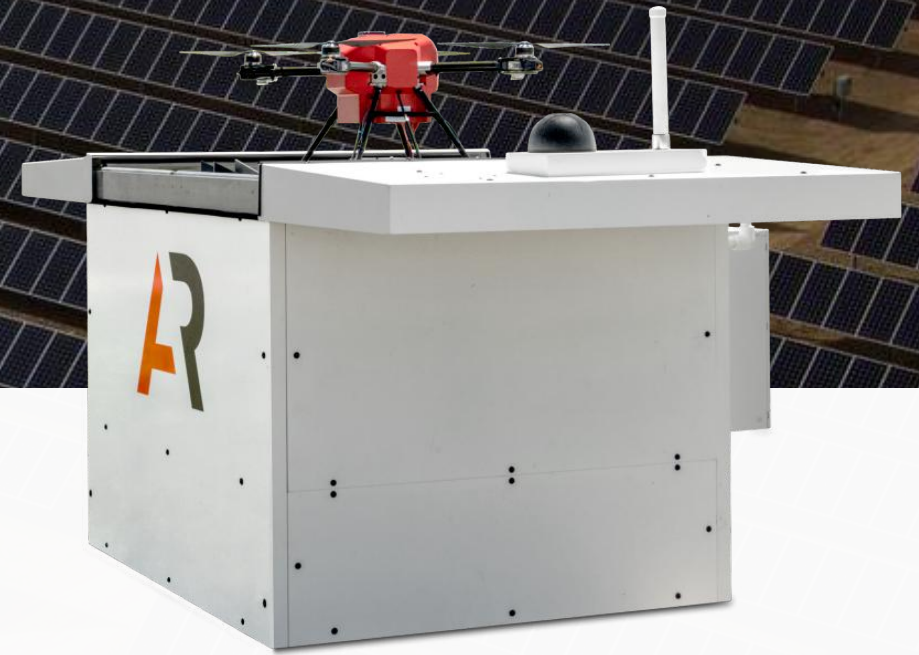


ONDAS



INVESTOR **WEBINAR**

American Robotics
September 28, 2021

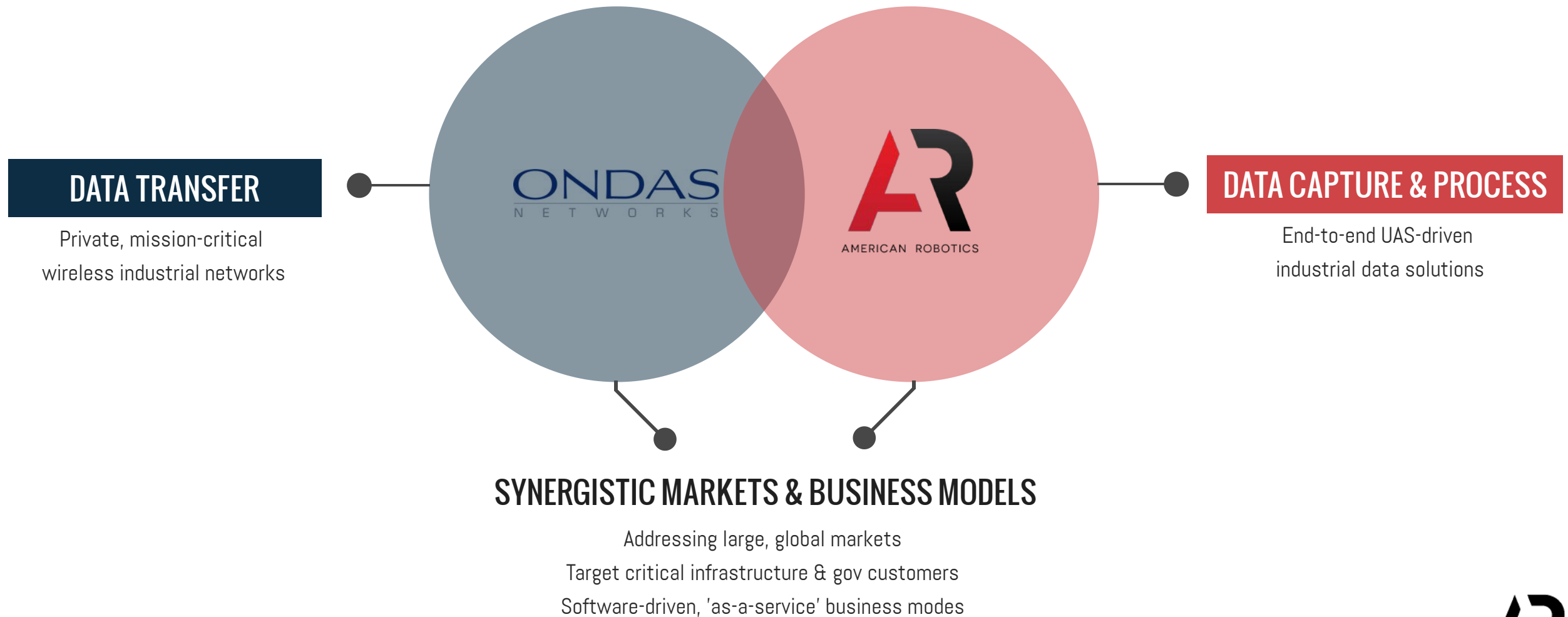


DISCLAIMER

This presentation may contain "forward-looking statements" as that term is defined under the Private Securities Litigation Reform Act of 1995 (PSLRA), which statements may be identified by words such as "expects," "projects," "will," "may," "anticipates," "believes," "should," "intends," "estimates," and other words of similar meaning. Ondas Holdings Inc., and its wholly-owned subsidiaries Ondas Networks, Inc. and American Robotics, Inc. (collectively, "Ondas" or the "Company"), cautions readers that forward-looking statements are predictions based on its current expectations about future events. These forward-looking statements are not guarantees of future performance and are subject to risks, uncertainties and assumptions that are difficult to predict. The Company's actual results, performance, or achievements could differ materially from those expressed or implied by the forward-looking statements as a result of a number of factors, including, the risks discussed under the heading "Risk Factors" in the Company's most recent Annual Report on Form 10-K filed with the U.S. Securities and Exchange Commission ("SEC"), in the Company's Quarterly Reports on Form 10-Q filed with the SEC, and in the Company's other filings with the SEC. The Company undertakes no obligation to publicly update or revise any forward- looking statements, whether as a result of new information, future events or otherwise that occur after that date, except as required by law.

BUILDING A POWERFUL INDUSTRIAL TECHNOLOGY PLATFORM

Complementary business and technology platforms for industrial markets



LEADERSHIP TEAM

ONDAS



Eric Brock
Chairman and CEO

Eric is an entrepreneur with over 25 years of management and investing experience.

Stewart Kantor
President and CFO

Stewart brings 20 years of experience in the wireless industry to Ondas Networks.



Kevin Willis
VP of Sales

Kevin is a sales leadership executive with over 20 years of experience with early-stage technology companies.



Michael Clatworthy
VP of Operations

Michael brings 18 years of experience leading operations teams in both military and corporate settings.

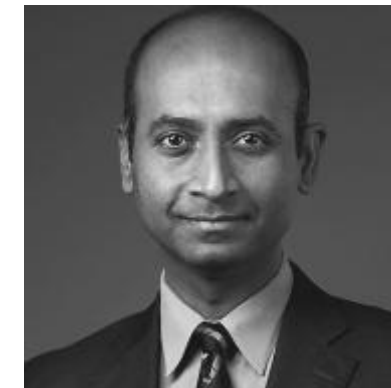


AR AMERICAN ROBOTICS



Reese Mozer
CEO and Co-Founder

Reese is an entrepreneur and roboticist with over 10 years of experience developing and marketing autonomous drones.



Vijay Somandepalli
CTO and Co-Founder

Vijay brings more than 20 years of robotics, autonomy and engineering experience to solving the world's most challenging problems.



INTRODUCING THE SCOUT SYSTEM

PLEASE WATCH INTRODUCTORY VIDEO AT: www.ondas.com/ondas-ar

THE WALL STREET JOURNAL.

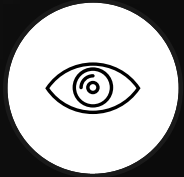
FAA Approves First Fully Automated Commercial Drone Flights

"American Robotics will lay the groundwork for advances and accelerated growth of the industry."

The Washington Post AP BUSINESS INSIDER
THE HILL U.S. News & WORLD REPORT yahoo!news
REUTERS engadget THE VERGE GIZMODO
Mashable abc NEWS Bloomberg



AGENDA



1 | Sharing Our Vision



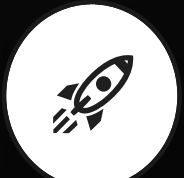
2 | Introducing American Robotics



3 | Market, Pipeline and Use Cases



4 | Growth Plan and Business Model



5 | Framing the Long-Term



SHARING OUR VISION



THE OPPORTUNITY

American Robotics is **ideally positioned** to drive growth in drone market

- Automated drones are the ultimate data gathering solution at the edge
- Massive market opportunity (\$100B+¹)
- Most technologically advanced platform in the marketplace
- Industry-leading talent and experience
- Uniquely secured FAA approvals (required for scale)

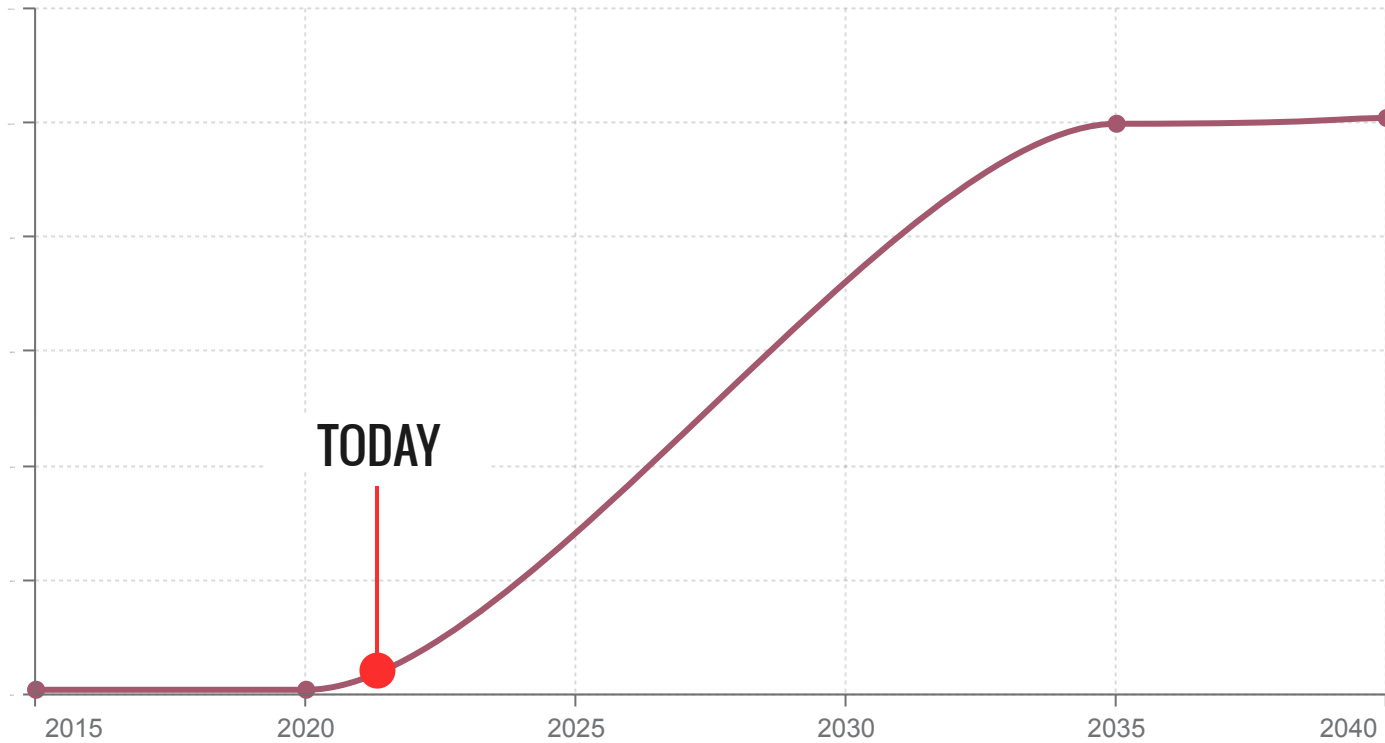


(1) PWC: Clarity from Above, 2016

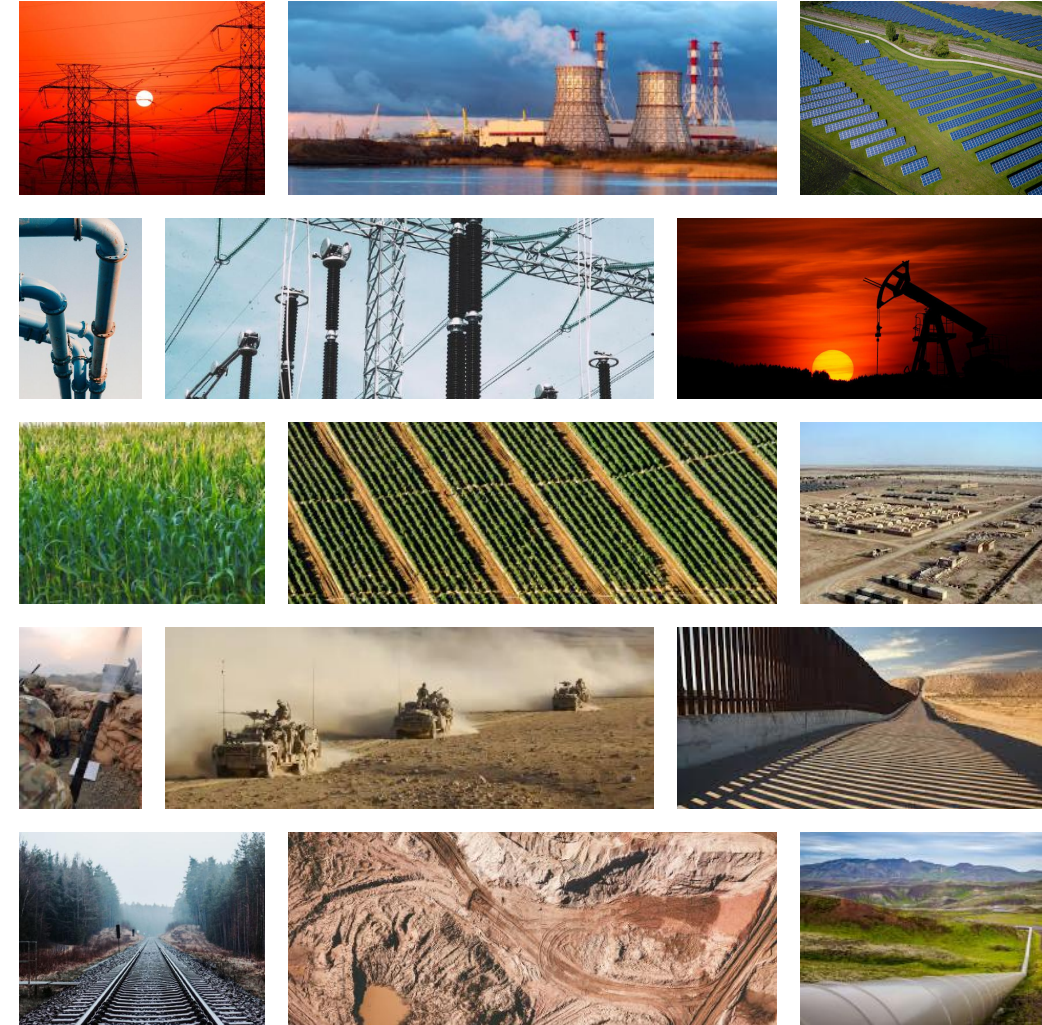
PLAYING TO WIN IN HUGE MARKET

\$100B+ market ¹ | Barely penetrated today

Industrial UAS Market

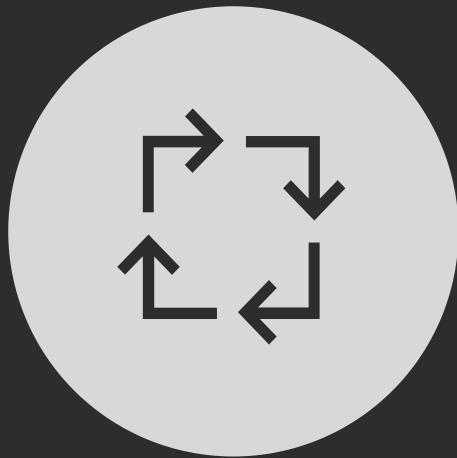


(1) PWC: Clarity from Above, 2016
Graph is mean to be illustrative. Not to scale.



THE LEADING DRONE PLATFORM

American Robotics has **won** the initial race.



END-TO-END

A full-stack, end-to-end data capture, process, and analyze solution to assure customer ROI.



AUTONOMOUS

True autonomy via AI-powered drone-in-a-box. No pilot or visual observer required on-site ever.



FAA-APPROVED

First company approved by FAA to operate automated drones. The critical requirement to scale.

FOCUSED ON EXECUTION

Time to build and **extend our lead.**



TEAM

Aggressively hiring and expanding team with industry-best talent.



MANUFACTURING

Ramping up manufacturing capacity and investing in manufacture capabilities.



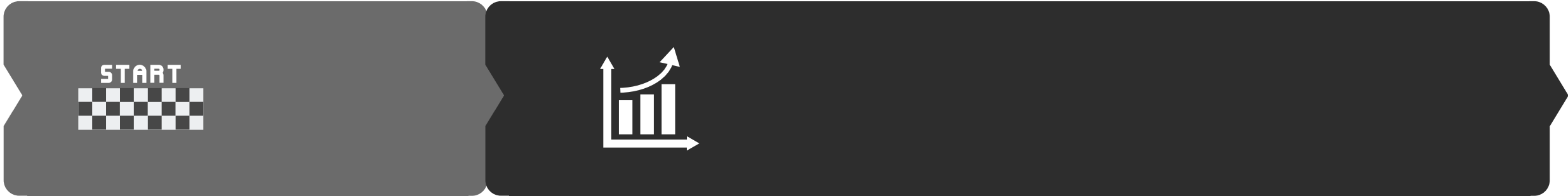
FIELD OPERATIONS

Ramping up and maturing field operations process & infrastructure.



FOCUSED ON EXECUTION

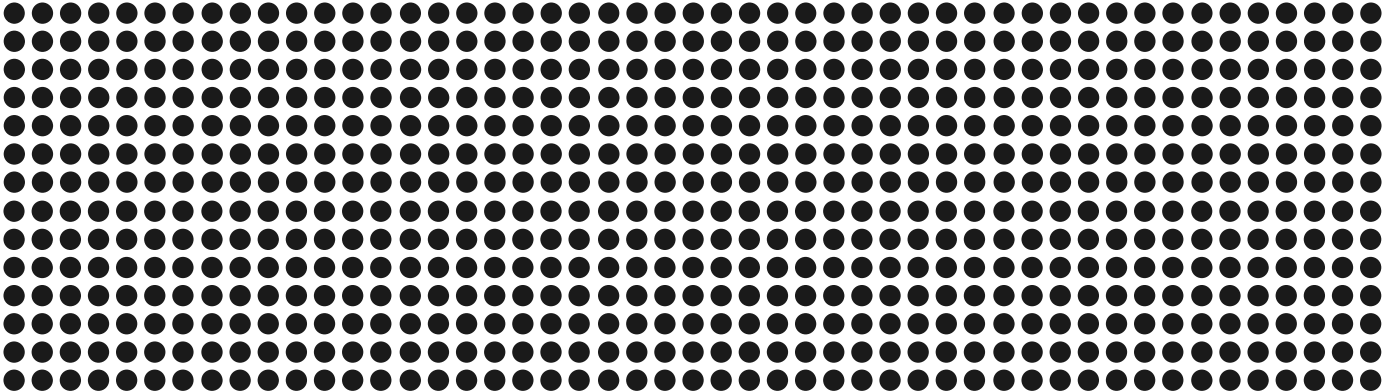
Business plan developed and launched to enable **sustained, exponential growth.**



Franchise Customers



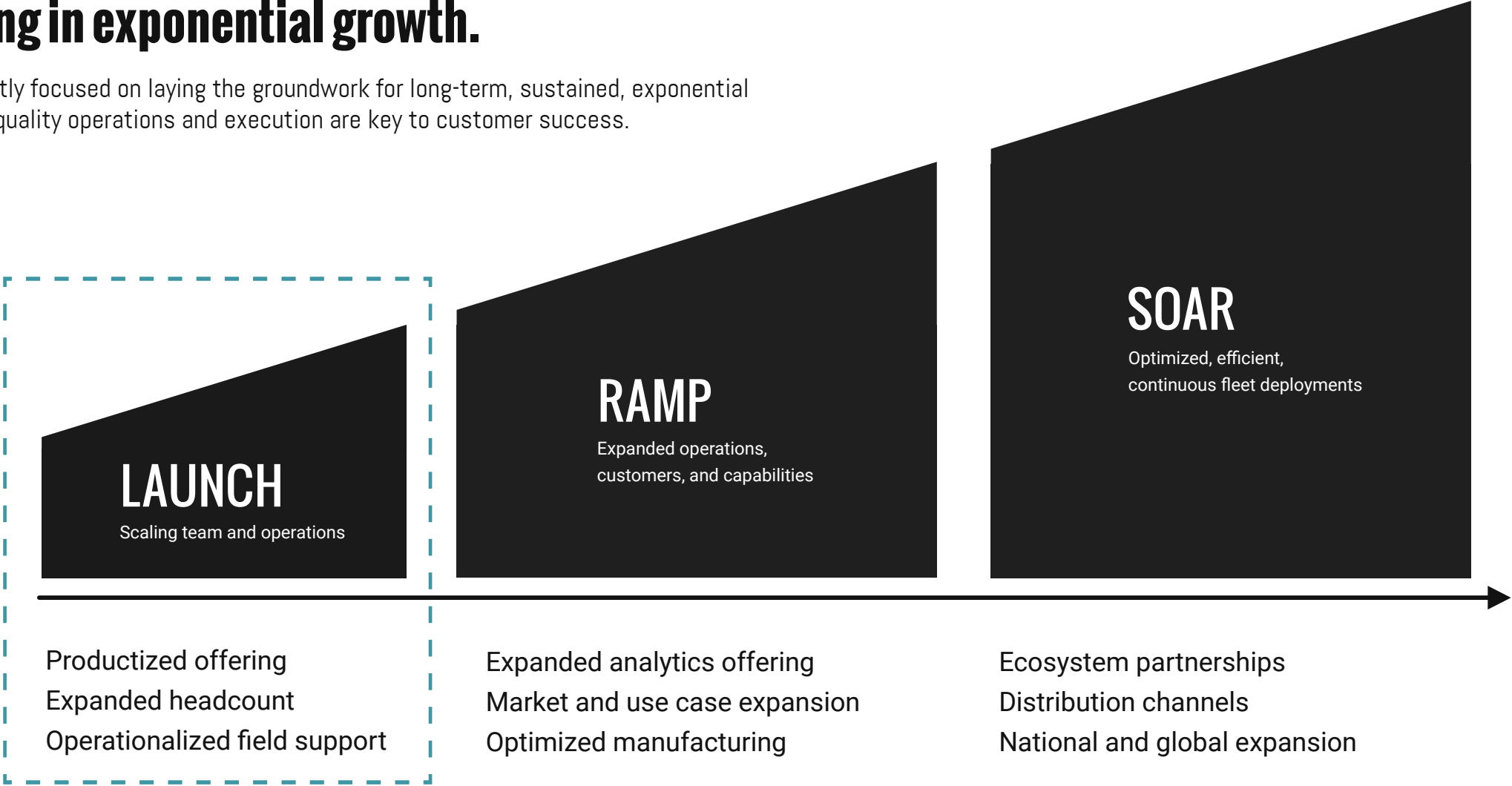
Fleet Deployments



MULTI-YEAR PLAN LAUNCHED TO SPEED MARKET ADOPTION

Investing in exponential growth.

We are currently focused on laying the groundwork for long-term, sustained, exponential growth. High-quality operations and execution are key to customer success.



AUTOMATED DRONE FLYWHEEL

FAA approval kickstarts flywheel & drives data moat.

Product Value Increase

Better AI increases customer ROI

Broader Analytics Portfolio

Better data unlocks better AI



FIRST
MOVER

Customer Adoption

More users added to the platform

Richer Data Libraries

Data autonomously collected every day

“

Its not about aircraft; it's about delivering highly-valued, turnkey data solutions.

”

- Reese Mozer
CEO, American Robotics

INTRODUCING **AMERICAN ROBOTICS**



AMERICAN ROBOTICS

OVERVIEW

- Fully automated, end-to-end industrial-grade drone system
- Exclusive set of FAA approvals to operate autonomously without humans on-site
- High margin, recurring revenue Robot-as-a-Service (RAAS) business model
- Unique, full stack IP portfolio critical to real-world autonomy
- Deep customer pipeline in industrial and agricultural markets

KEY HIGHLIGHTS

World Class Talent

Carnegie Mellon, Stanford, Kiva Systems, AeroVironment, Ford, GE, CyPhy Works, and others

Blue Ocean

Huge commercial drone market in excess of \$100 billion according to PwC offers high growth potential

Attractive Model (RaaS)

Robot-as-a-Service model is a turnkey data solution for customers offering high margins and recurring revenue

Financial Strength

Ondas Holdings offers strong balance sheet to support required investment for growth agenda

Company Stats

Year Founded: 2016

Headcount: 30

Location: Marlborough, MA

IP Portfolio

Patents Issued: 3

Patents Pending: 5

R&D Hours: 200,000+

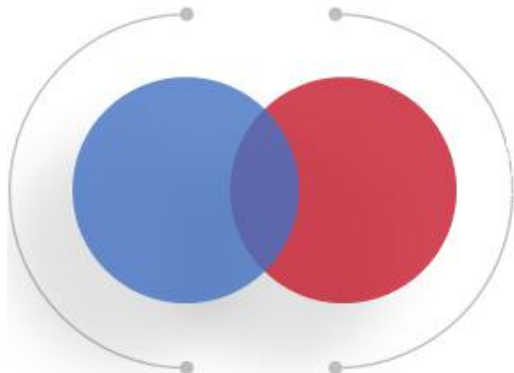
Key FAA Approval: Secured Jan 2021



TRANSFORMATIONAL OPPORTUNITY WITH ONDAS

High-growth platform to invest in large, fast growing industrial data markets

ONDAS
NETWORKS



Strategic Value

- Industrial technology expertise and marketing support
- Ondas' FullMAX wireless technology provides important competitive advantages expanding the addressable market for our Scout System™

Shared Vision

- Platform strategies and as-a-service business models to define next-generation MC-IoT and Industrial UAS markets
- Ecosystem strategy allows for faster growth and broader platform adoption

Strength to Deliver

- Use combined technical and management strengths to build the dominant Industrial data platform
- Capital and balance sheet available to execute plan and create shareholder value



MOMENTUM IS BUILDING IN AN EVENTFUL YEAR

Ondas has provided the **resources and infrastructure** to accelerate lead.



Hiring program in motion. Top talent continues to join AR.

Team has grown 200%¹. High-growth trajectory continues.

VP, Sales - Kevin Willis

VP, Operations - Michael Clatworthy



Established accelerated Scout System production in support of key customers.

Accepting delivery of recently ordered systems

Preparing supply chain for volume production

Training CM partners for volume production



Received purchase orders from multiple, scalable franchise customers

Multi-phase, multi-unit order from Stockpile Reports

Orders from many large Fortune 100 energy and infrastructure companies

Maturing operations infrastructure in anticipation of fleet deployments

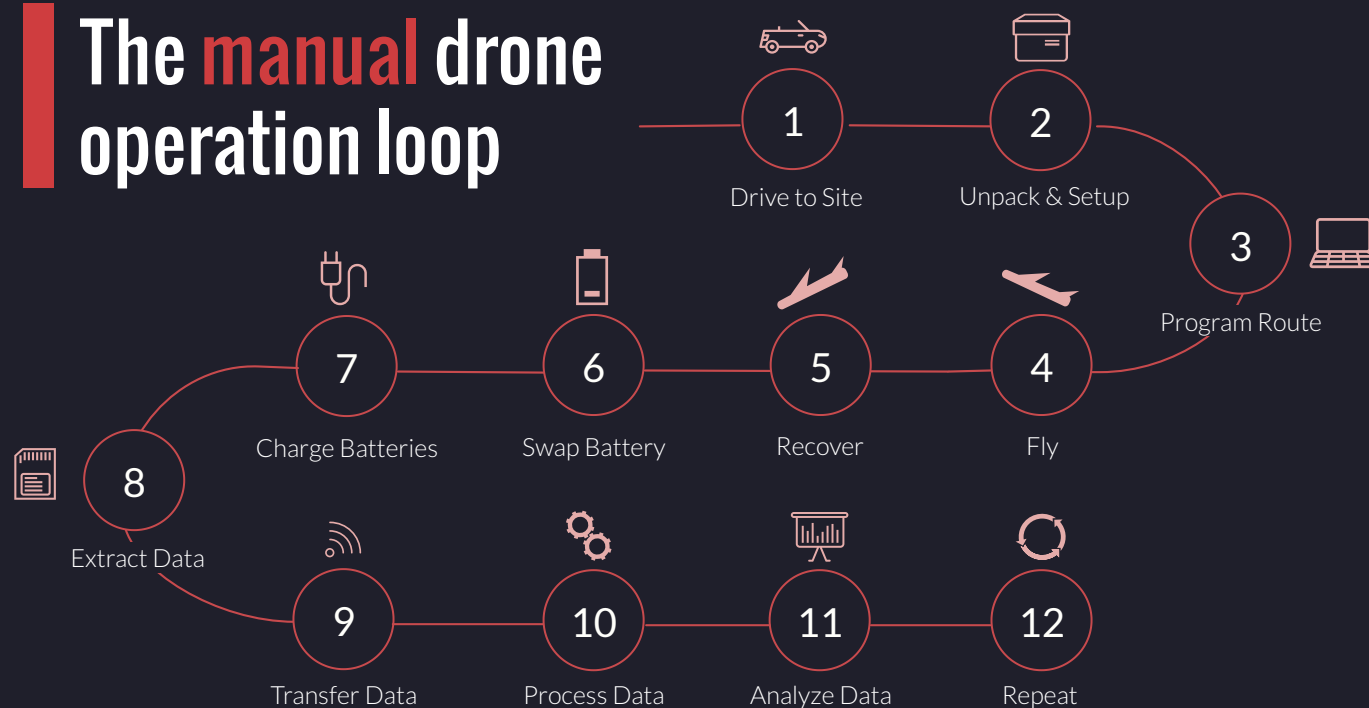
Significant developments

- **FAA-approval announced in January**
- **Developed and released first fully-autonomous drone-based edge data platform**
- **Ondas acquisition and interim funding**
- **Accepted invitation to FAA's BVLOS Aviation Rulemaking Committee (ARC)**

(1) Since January 2021.

WHY IS THIS HUGE MARKET UNDER-PENETRATED TODAY?

The **manual** drone operation loop



The **automated** drone operation loop



THE SCOUT SYSTEM

AUTOMATED DATA ON-DEMAND

SCOUT™ DRONE

Fully-autonomous, AI-powered drone with visual, multispectral, and thermal sensors



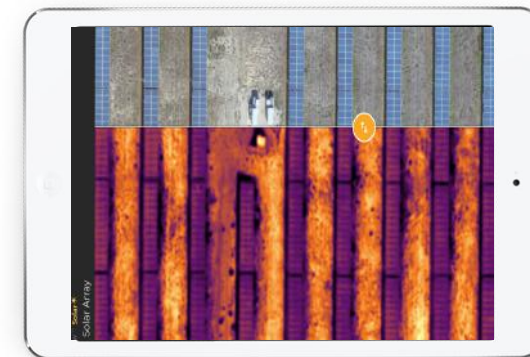
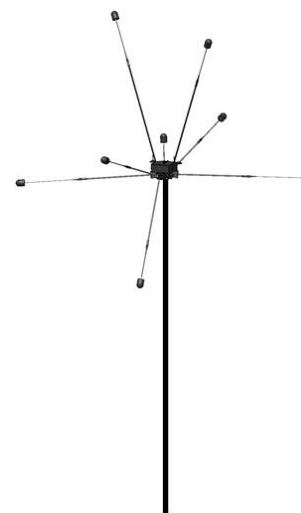
SCOUTBASE™

Weatherproof storage, docking, charging, and data processing, and data transfer station



SCOUTVIEW™

Secure web interface, mission scheduler, data viewer, analytics software, & API



TASA™

Advanced ground-based air traffic detection sensor

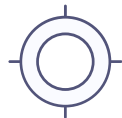


Powered by innovations in robotics automation, machine vision, edge computing, and AI, The Scout System™ unlocks routine scalable operation for the commercial drone market.

EVERYTHING IS AUTOMATED



Launch



Precision Landing



Mission Planning



Data Processing



Flight



Charging



Scheduling



Data Transmission



Imaging



Storage



Obstacle Avoidance



System Diagnostics

EXCLUSIVE FAA APPROVAL CRITICAL TO COMMERCIAL MARKETS



First mover advantage defended by critical IP, trade secrets, and experience

Historic Milestone



Flight Beyond-Line-of-Sight (BVLOS)

Key to permitting automated operation, drones must not require a pilot to be on-site with eyes on the drone during operation.



No Visual Observers or Humans Required

Also, it must be permitted that no humans of any kind are required to be present on-site while the drone is flying. Without this ability, true automation is not possible.



In-Person Preflight Checks Not Required

In addition, humans cannot be required to be present during any other stage of operation, such as pre-flight visual inspections of the aircraft.



Flight Over Roads Permitted

Also critical, the Scout system is permitted to transit over roads in the areas in which we operate without on-site human supervision.

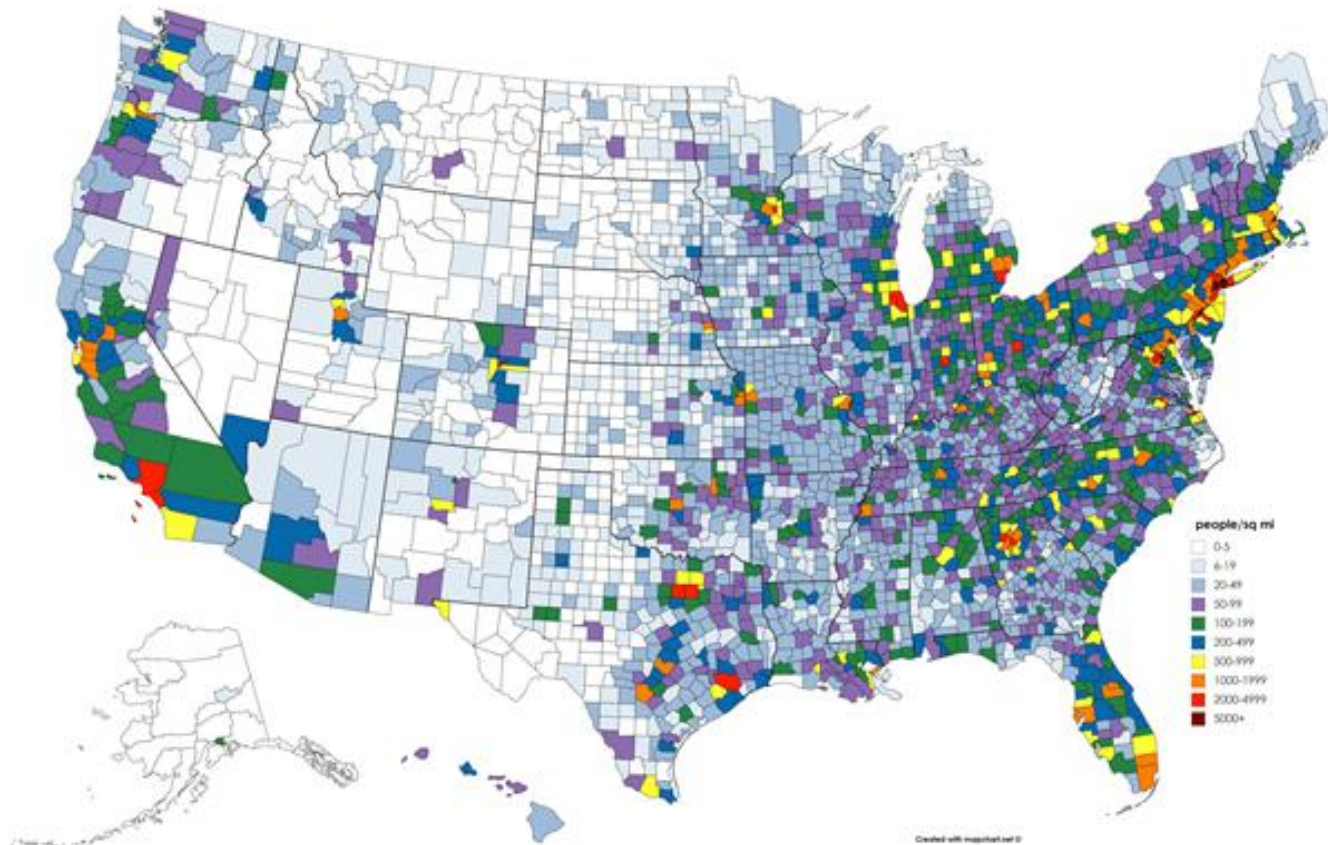
"This authorization marks a seminal legal milestone, one that paves the way for developers in the drone industry to expand operations for pilot-less aircraft."

engadget



WIDE-RANGING APPLICABILITY OF FAA APPROVAL

Unique approval opens a large, commercial market for American Robotics



Important Requirements

- Rural locations with population density < 370 people per sq. mile
- Class G airspace
- Under 400 feet altitude
- Requires site-by-site additions to waiver to be approved
- What does this all mean? AR currently has the potential to operate autonomously across the vast majority of the United States

SCOUT SYSTEM | DEVELOPED FROM THE GROUND UP

Designed to meet demanding FAA regulatory requirements, safety standards, and customer expectations.

200,000+

hours of R&D to create
seamless experience

5 product
generations

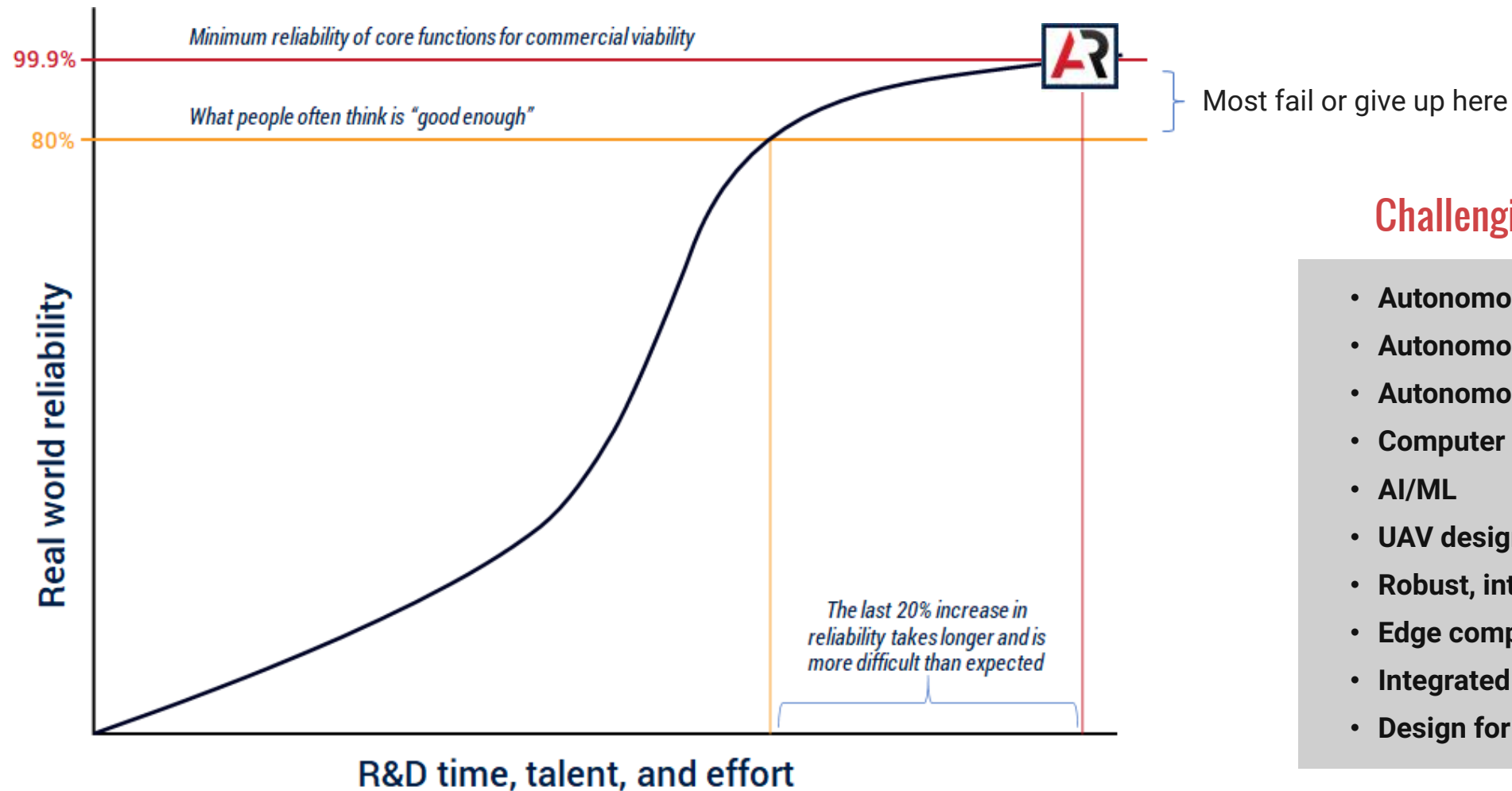
5+

years of interaction
with the FAA



COMMERCIAL VIABILITY OF INDUSTRIAL DRONE OEMS

We believe majority of competitors have naive assumptions about what qualifies as "good enough"



Challenging Technologies

- Autonomous flight
- Autonomous path planning
- Autonomous precision landing
- Computer vision
- AI/ML
- UAV design
- Robust, integrated DAA systems
- Edge computation pipeline
- Integrated system failsafes
- Design for manufacture (DFM)



SETTING THE STANDARD FOR COMMERCIAL SUCCESS

Key intellectual property assets created with top robotics talent

AUTONOMY

Machine vision-enabled precision landing
AI-powered 3-dimensional path-planning
Multi-sensor fusion for real-world situational awareness

FRONTEND

24/7 remote access via web and mobile application
Industry-optimized data visualization features
Customizable data collection parameters and scheduling



ANALYTICS

Advanced AI-based classification and anomaly detection
Ultra high-resolution change detection and user alerts
Data API to enable broad ecosystem integration

BACKEND

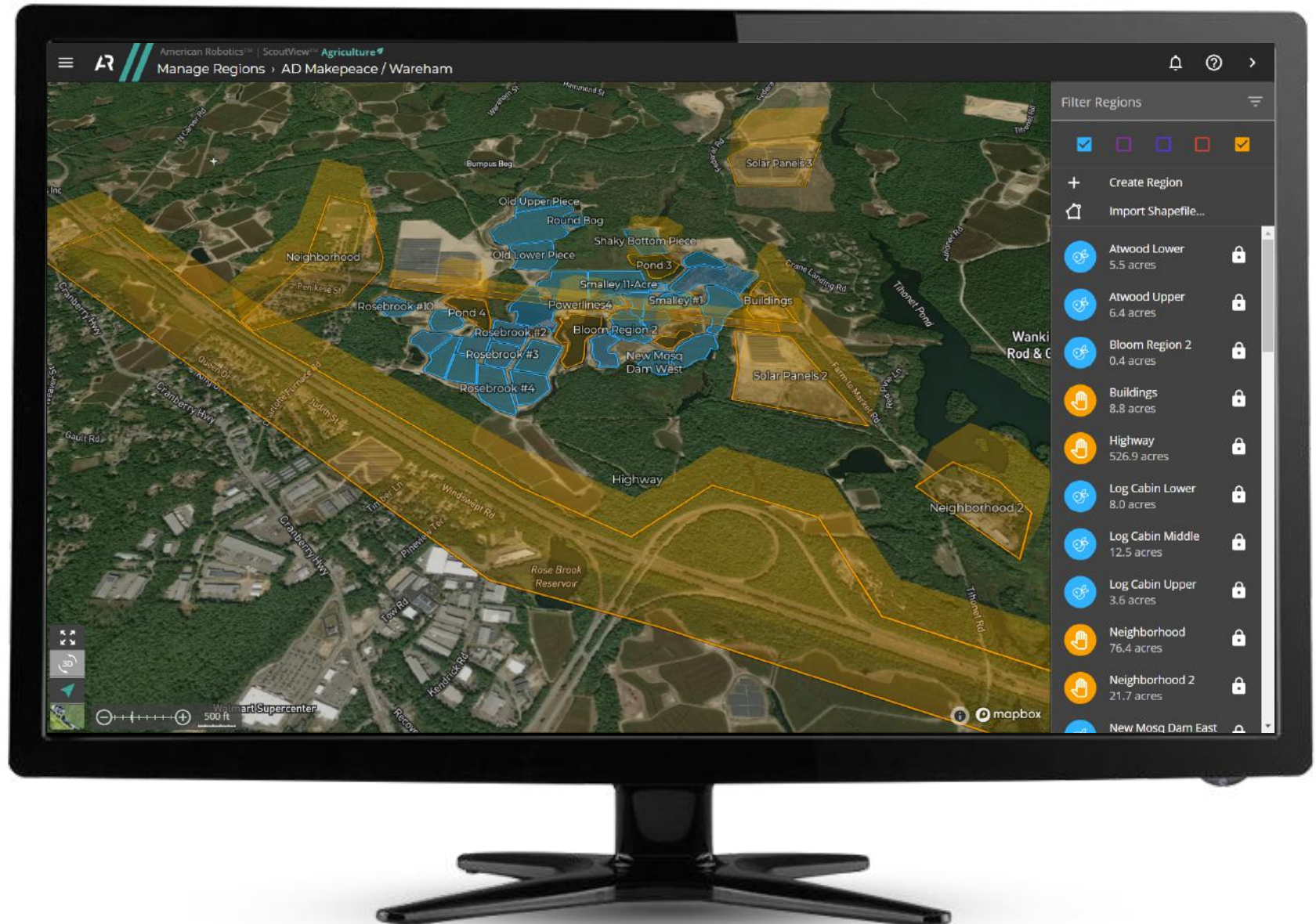
Data capture, processing and delivery pipeline
Redundant Wi-Fi, radio, and cellular communication
Automated system diagnostics and failsafe management




CUSTOMER ACCESS FROM ANYWHERE IN THE WORLD

ScoutView™

- Our front-end ScoutView™ software package allows for customer mission planning and access to data analytics dashboards.
- Command units to gather data:
 - On-demand
 - On a schedule
 - Event triggered



ANALYTICS EXAMPLE / AUTOMATED ASSET CLASSIFICATION & GEOLOCATION



Asset ID #6

Type:
Generator A

Location:
42°19'56.688"N
71°32'42.144"W

Size:
5.1m x 2.7m

Orientation:
330° NNW

Storage
3.3 acres

Imagery

Analytics

Asset Count

Generator A
17 found

Generator B
3 found

Tank A
21 found

Tank B
5 found

Telehandler
1 found

Overlay opacity
0% 100%

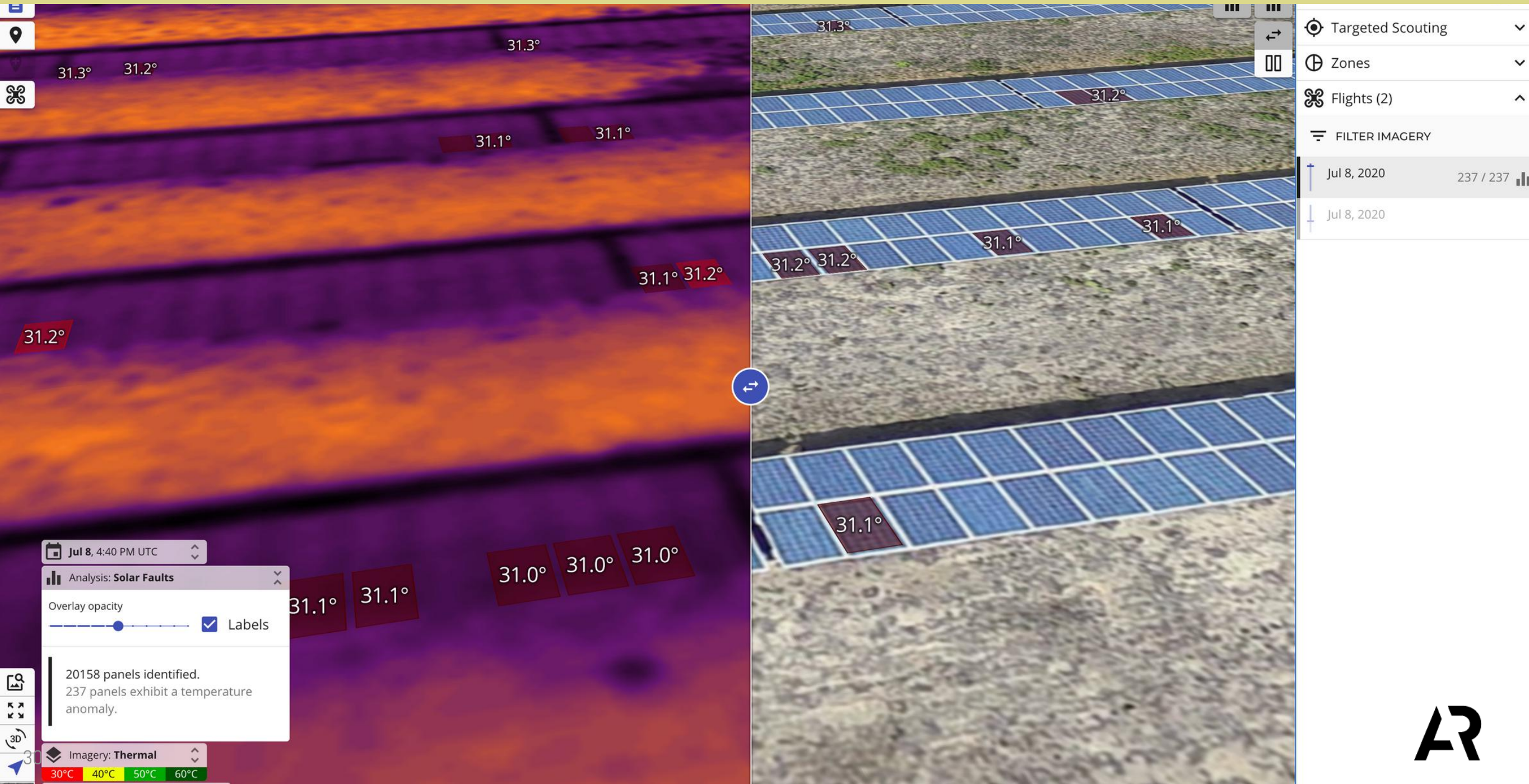
☐ Cell Value Labels

Targeted Scouting

Flights (1)

AR

ANALYTICS EXAMPLE / AUTOMATED THERMAL ANOMALY DETECTION



BUILDING AN AI POWERHOUSE

There's an untapped well of data across every physical asset in the world. Scout Systems represent the potential to collect, process, and analyze thousands of petabytes of data.

This represents a generational opportunity to unlock real-world use cases for AI.

20 GB per system
per day

365 days of operation
per year

10,000,000+ applicable assets
around the world

REMOTE OPS | DESIGNED FOR ONE TO MANY

ScoutOps™

- Remote Operator software used by American Robotics staff to oversee fleet operations occurring around the world
- Automated flights are reviewed and approved before occurring
- Health data is tracked and streamed back to company



1

Sip coffee



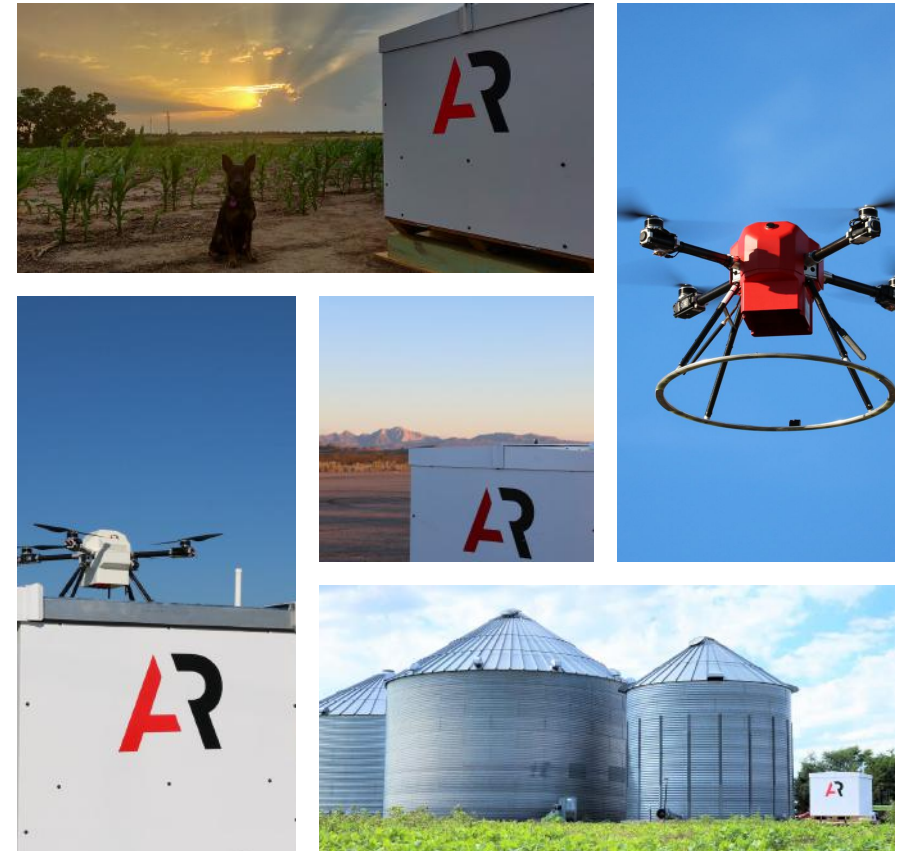
2

Receive analysis



REMOTE OPS | REMOTE OPERATIONS CENTER

AR staff oversee automated operations occurring throughout the United States



INTEGRATED WIRELESS COMMUNICATIONS

Long-range, industrial-grade comms are key to scalability of automated drone solutions



System Requirements

- **Reliable**
- **Secure**
- **Extremely wide-area**
- **High-bandwidth**
- **Uses**
 - Command and control (C2)
 - Telemetry link to drone
 - Data transfer to cloud
- **Roadmap - Ondas FullMAX**

MARKET, PIPELINE, & USE CASES



“

“Like the internet and GPS before them, drones are evolving beyond their military origin to become powerful business tools... They’ve already made the leap to the consumer market, and now they're being put to work in commercial and civil government applications from firefighting to farming. That’s creating a market opportunity that's too large to ignore.

”

– Goldman Sachs
Drones: Reporting for Work



MARKET OPPORTUNITY

A \$100B+¹ Addressable Market

\$68.1B

INDUSTRIAL MARKET

Sub-Markets: Oil & Gas, Solar, Nuclear, Hydro, Coal, Utilities, Construction, Ports, Railways, Prisons, Warehouses, Factories, Stockpile Yards, Mining, Delivery

Use Cases: O&M, Asset Inspection, Asset Tracking, Asset Security, Safety & Regulatory Compliance



\$25.6B

AGRICULTURE MARKET

Sub-Markets: Corn, Soybeans, Vineyards, Cranberries, Vegetables, Tree Fruits, Tree Nuts, Nurseries, Corporate Research, Seed Farms, Golf Courses, Hemp, Livestock

Use Cases: Weed Detection, Disease Detection, Pest Detection, Plant Counting, Irrigation Optimization, Harvest Planning, Phenotyping & Research



\$20.2B

DEFENSE MARKET

Markets: Border Security, Base Security, FOB Security, Embassy Security, Vehicle Security

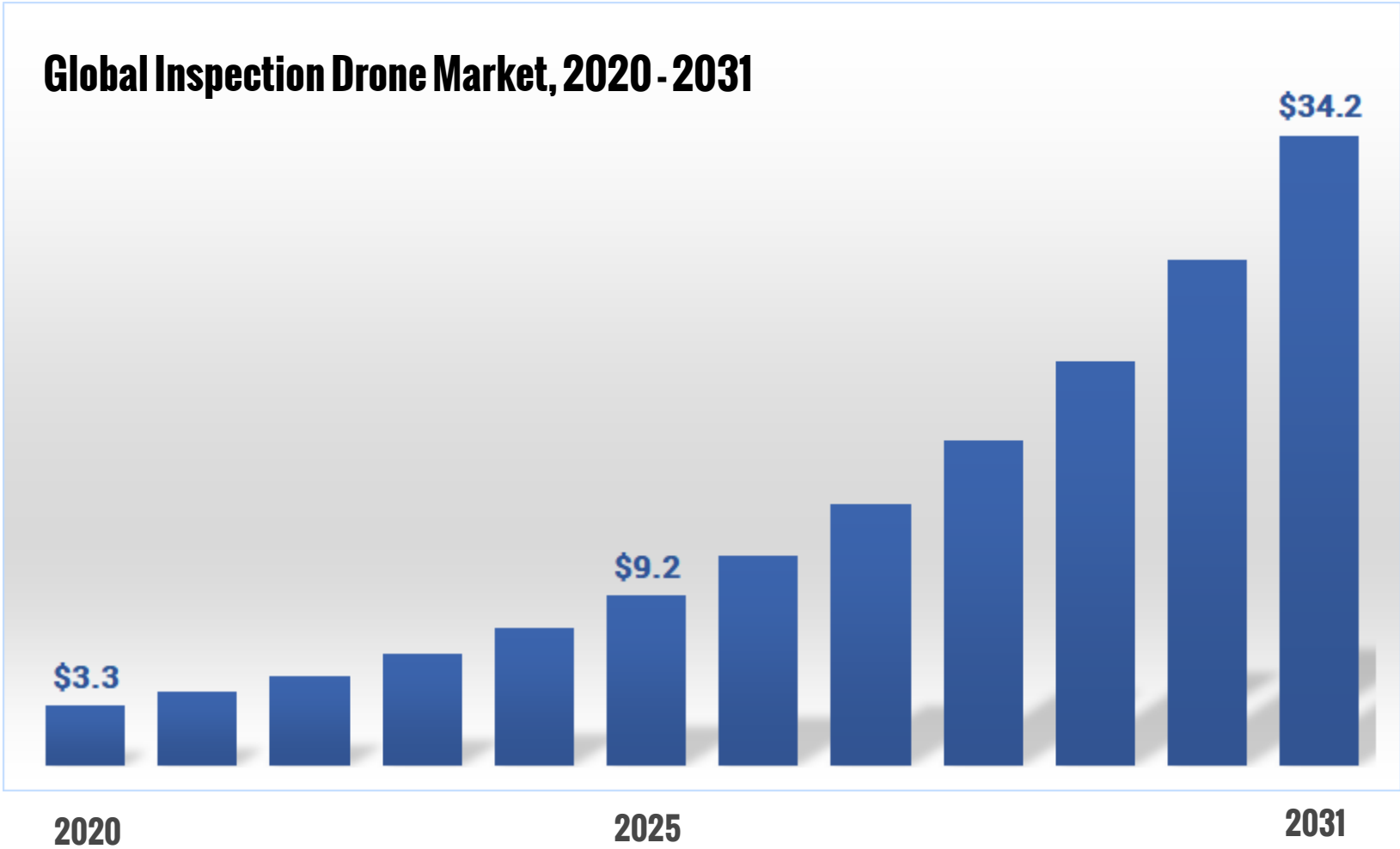
Use Cases: ISR, Perimeter Surveillance, Scouting



(1) PWC: Clarity from Above, 2016

INSPECTION - DRIVING COMMERCIAL UAS ADOPTION

Persistent, daily data collection characterizes UAS Inspection applications



Source: Transparency Market Research

Market Projections

- \$34B market in 2031
- 24% CAGR 2021-2030
- Representative Markets:
 - Oil & gas fields
 - Solar farms
 - Mining operations
 - Power lines
 - Utility substations
 - Railyards



AUTONOMY OPENS VAST INDUSTRIAL END MARKETS



MASSIVE SCALE OF OPPORTUNITY

Every industrial asset. Every day.

Select Markets. US Only. ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾

MARKET	ASSET	NUMBER
Oil & Gas	Well Pads	900,000
Oil & Gas	Miles of Pipeline	500,000
Utilities	Miles of power lines	200,000
Utilities	Substations	60,000
Mining	Mines	13,000
Railways	Miles of track	140,000
Energy	Power plants	5,000
Energy	Solar farms	2,500
Agriculture	Applicable farms	400,000
Defense	Miles of border	7,500
Defense	Military bases	1,500

(1) Why America's Infrastructure Needs the Drone Industry | Commercial UAV News, 2021
(2) Today in Energy - U.S. Energy Information Administration (EIA), 2021
(3) This Map Shows Every Power Plant in the United States (visualcapitalist.com), 2019
(4) Trump's border wall: How many miles have been built? - Washington Post, 2020



GROWTH PLAN & BUSINESS MODEL



PENT-UP DEMAND FOR AUTOMATED DRONE SOLUTION

We see significant pent-up demand for our market-leading Scout System™

- **Large, sophisticated customers with budgets and ROI**
- **Need to amp inventory production for field installs**
- **Positioning to ensure high quality experience for initial franchise customers**

Our growth plan addresses near-term bottlenecks; provides for operations scaling to support customer fleet deployments



TIER-ONE CUSTOMER PIPELINE

Evaluating top customers based on estimated demand size. Currently building and shipping pilot systems to qualified customers.

STOCKPILE REPORTS
Top 10 O&G Corp
Top 10 O&G Corp
Top 10 O&G Corp
Top 3 Utility Corp
Top 10 Utility Corp
Many more....

>100 potential units

>1,000 potential units

>1,000 potential units

>1,000 potential units

>1,000 potential units

>1,000 potential units

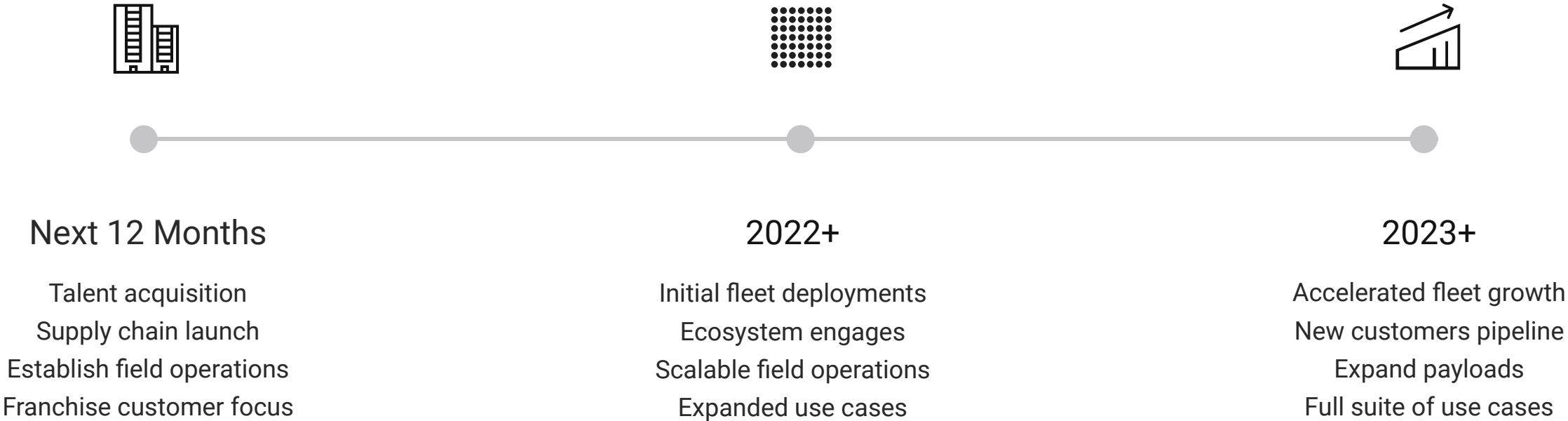
Key Go-To-Market Stats

>15
Engaged Fortune 500 companies paying for or discussing pilot programs
6 months
Average expected sales cycle
100s / 1000s
Typical target customer unit potential



GO-TO-MARKET | THREE-YEAR PLAN TO SCALE

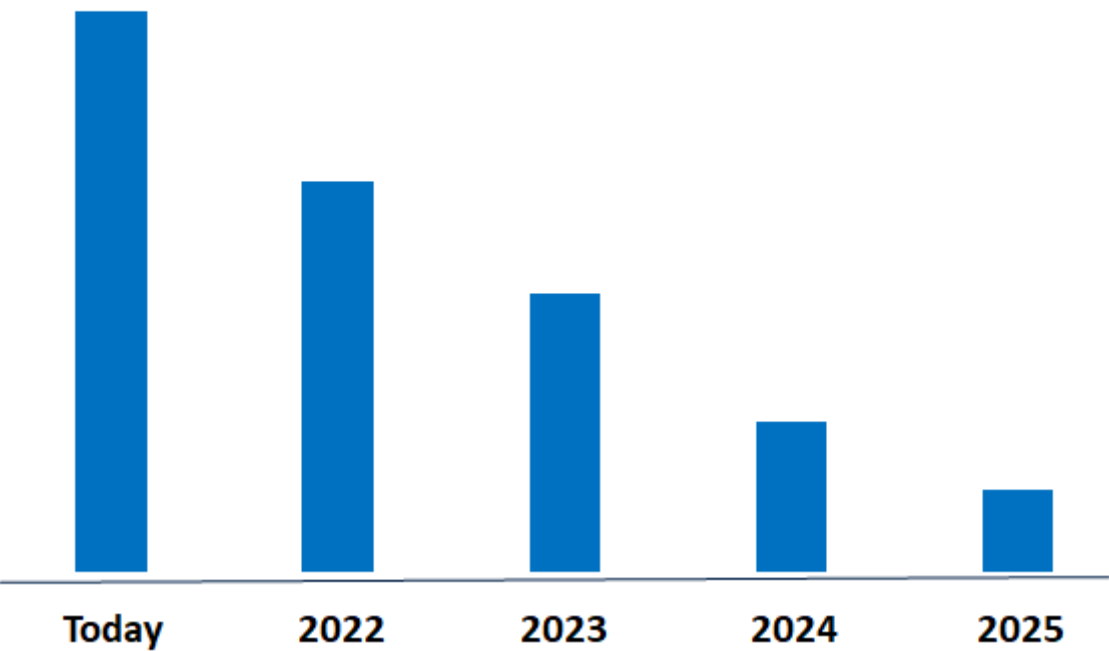
Prepping organization and infrastructure for large scale fleet deployments across the United States



PREPARATION FOR HIGH-VOLUME PRODUCTION

Preparing contract manufacturing partners to produce and deliver 1000s of systems

Efforts Underway for Scout Production Cost Reduction



Production Capacity Goals¹

Production increase and cost decrease via:

- Design for manufacturing (DFM)
- Supply chain management
- Volume economics
- High-volume CM partners

Production Capacity Goals

- 2021 - 10s
- 2022 - 100s
- 2023 - 1000s

(1) Reflect management goals. Not a forecast.



ROBOT-AS-A-SERVICE (RAAS)

True automation allows for a complete solution and attractive business model

Bundled hardware, software, operations, and maintenance:

- Lowers the annual cost of data acquisition by 90%
- Provides AR with recurring software-like margins

Allows for:

- Software upgrades, and new features monetizable through tiered pricing and app store-like concept.
- Continuous improvements in user experience and potential for increased revenue per unit over time.

Advantages for Customers

ANNUAL SUBSCRIPTION FOR SERVICE

REAL-TIME AUTOMATED OPERATION

LOW UPFRONT CAPITAL COSTS

NO LONG-TERM RISK

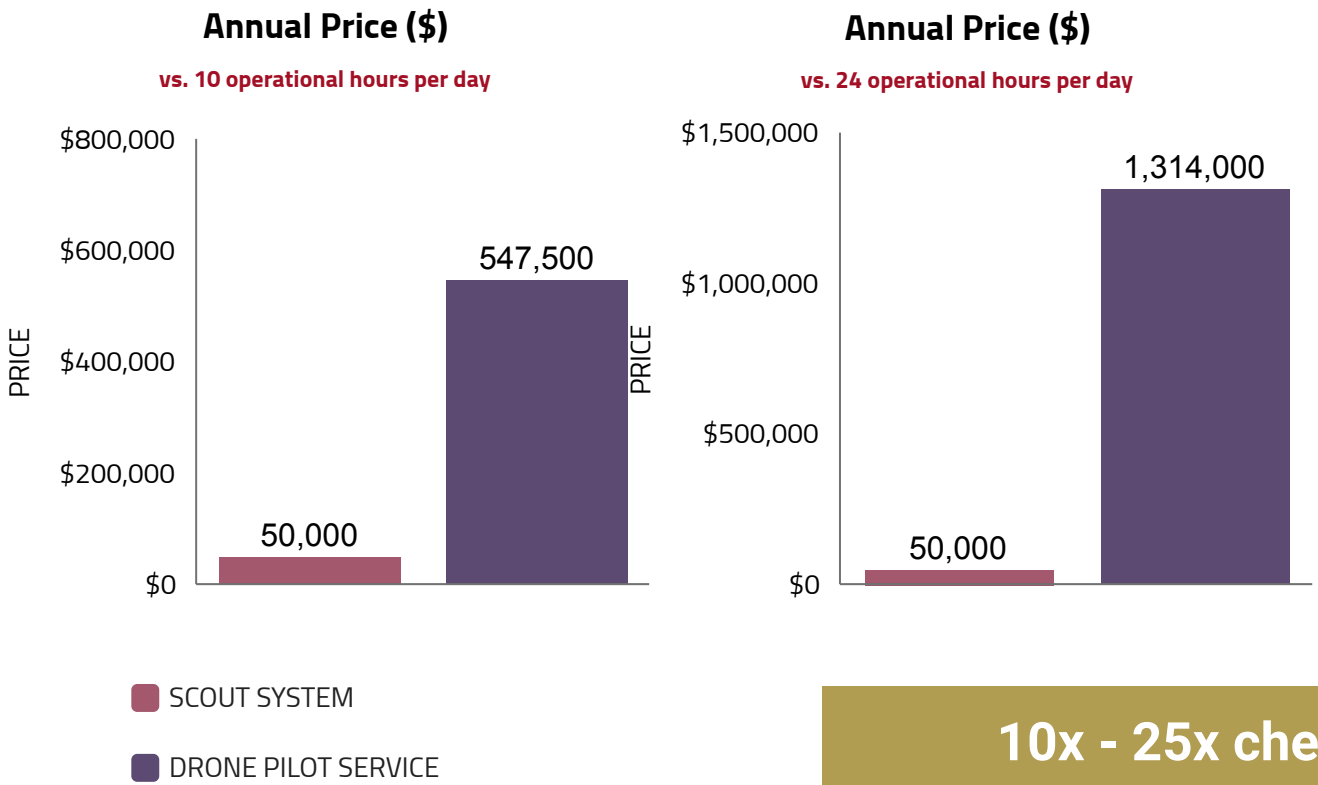
NO MAINTENANCE RESPONSIBILITIES

NO CUSTOMER PILOT TRAINING

THE ECONOMICS OF AUTOMATION

Average cost of drone pilot service in US, ~\$150/hour¹

Pilot cost ranges from \$100 to \$500 per hour. Source: DroneDeploy¹



Performance Difference

In addition to cost reduction, the Scout System works around the clock, 24 hours per day. Between flight missions, each unit is:

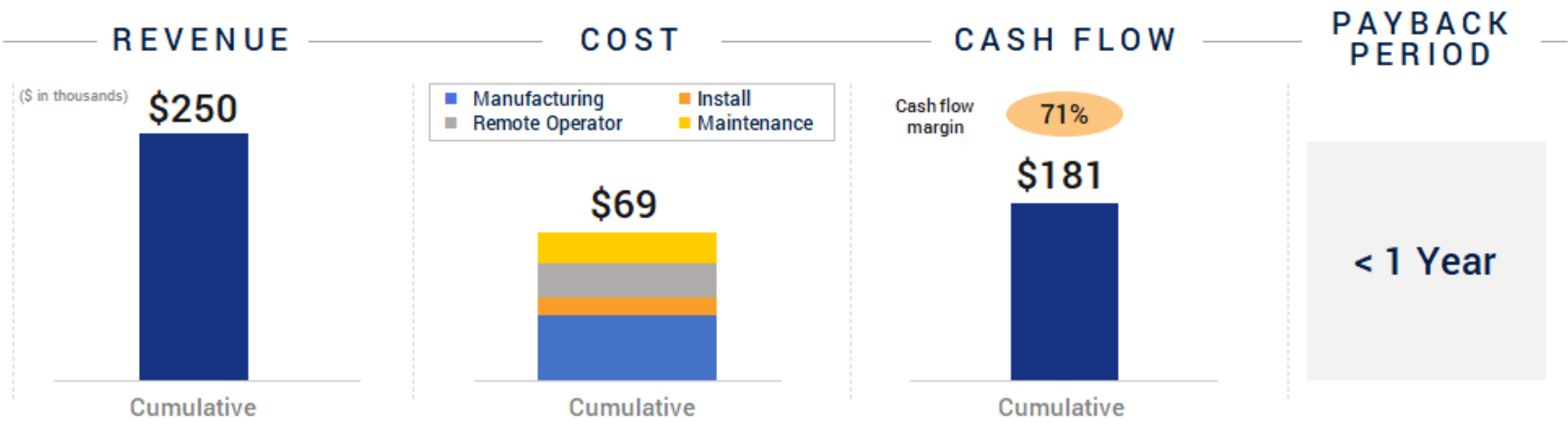
- Charging the drone
- Path planning next mission
- Processing customer data
- Analyzing customer data
- Storing customer data
- Transferring customer data
- Monitoring system health
- Monitoring airspace

10x - 25x cheaper than manual drone services

(1) DroneDeploy: How to Price Your Drone Mapping Services, 2017



SCOUT SYSTEM UNIT ECONOMICS



¹Annual revenue number is estimate of average annual subscription rate, collected over an estimated service life of 5 years. Actual rates will vary based on system configuration and other factors.

²Manufacturing costs are estimated based on projected increases in volume and manufacturing efficiencies as of 2023

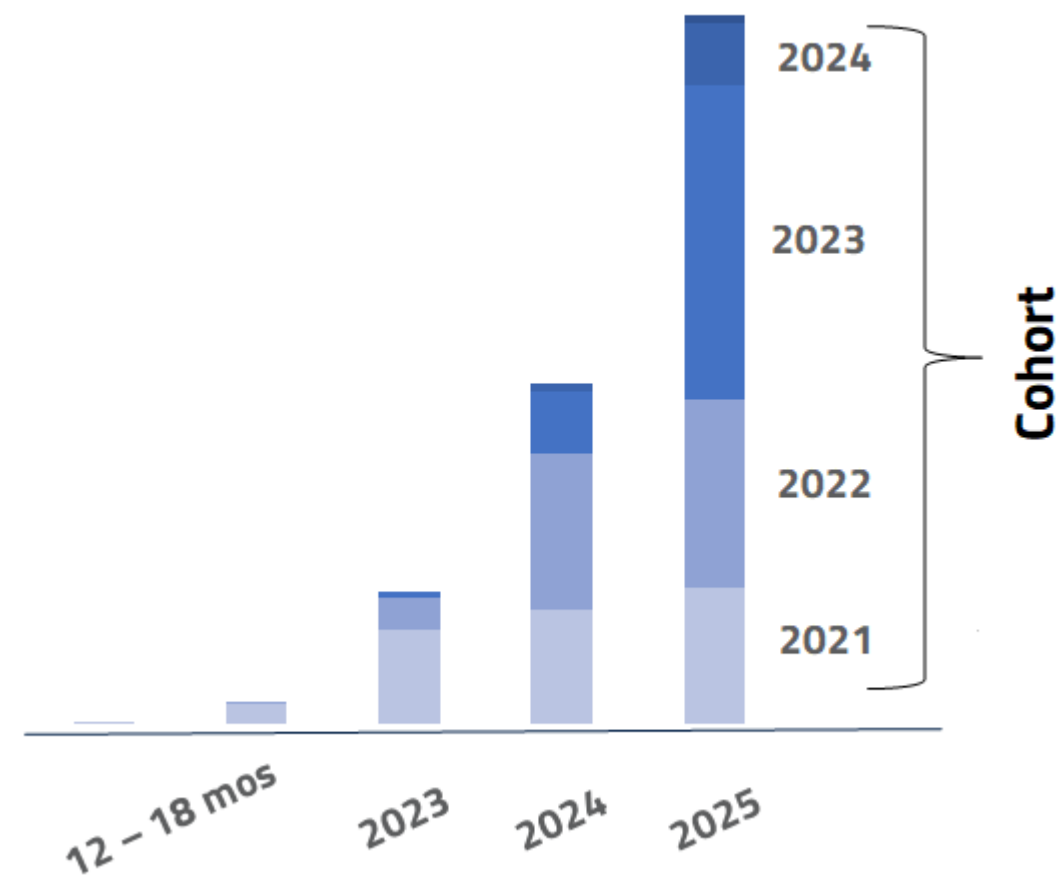
³Remote Operator costs project a ratio of 1 remote operator per 20 drones as of 2023

⁴Note: Non-GAAP analysis, focused on cash returns; for GAAP purposes, the RAAS model results in initial deferred revenue and capitalized costs which are recognized over the life of a contract. the Scout System sale is capitalized as an asset on balance sheet and depreciated over the life of the contract



FLEET SALES DRIVE INSTALLED BASE

Exponential growth projected as large customers adopt and continue the operation of fleets



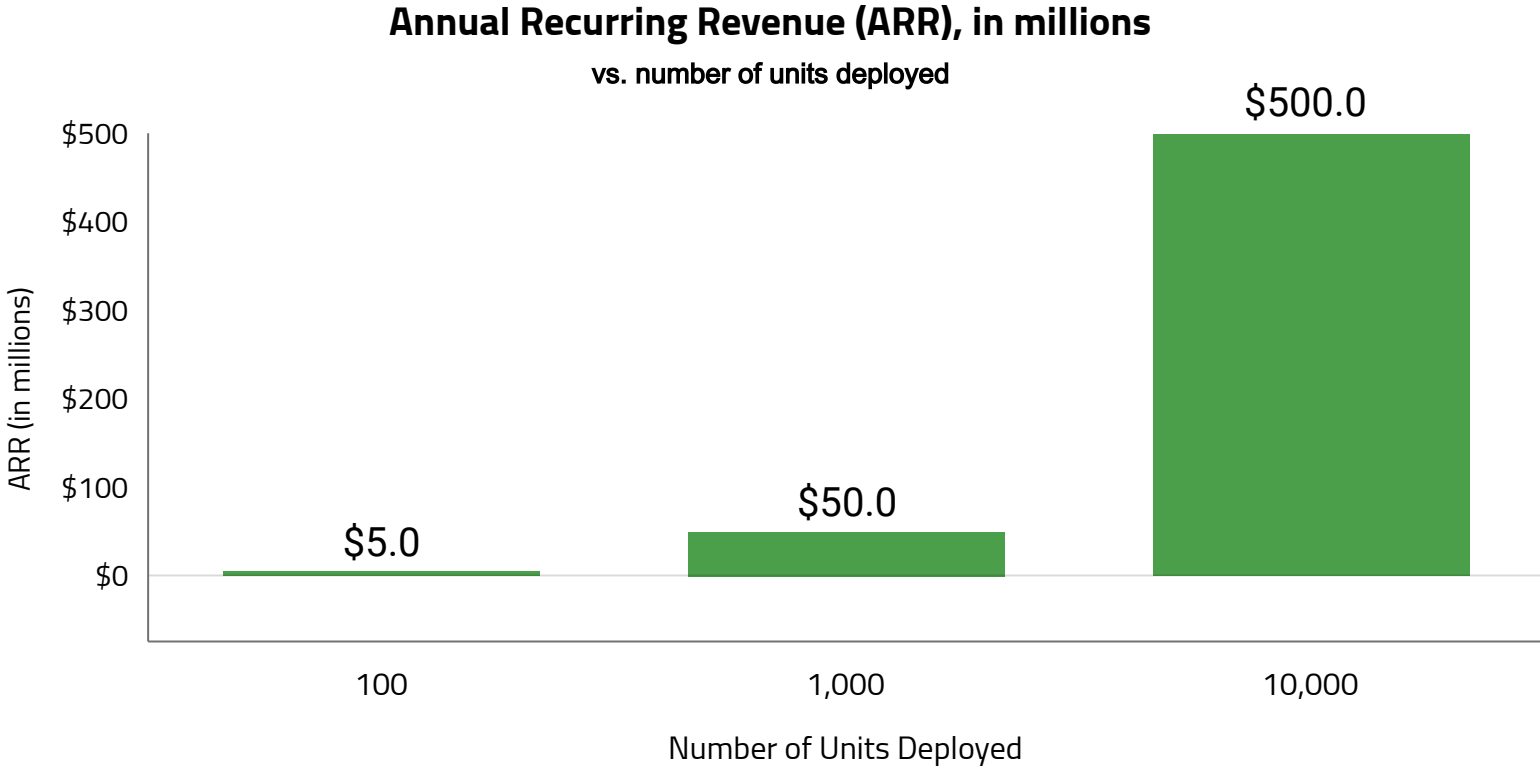
Key Performance Goals¹

	Customers	Units
1 Year	10-15	50+
3 Years	30-40	800+
5 Years	70-90	4000+

(1) Reflect management goals. Not a forecast.



POTENTIAL ARR



TAM%

Number of units as % of
estimated Global TAM



FRAMING THE **LONG-TERM** OPPORTUNITY



“

We are gathering data sets that have never been collected before while defining an entirely new business model around automation.

”

- Reese Mozer
CEO, American Robotics



UAS INVESTMENT CYCLE IS STARTING NOW

Outsized rewards available to leaders who provide high-value, turnkey solutions to complex challenges.

- **Massive addressable market**
- **Regulatory and technology convergence**
- **Leading UAS companies are being identified**

Large market with scalable solutions.

Adoption will not be linear.



Business model in place to leverage platform strategy



TALENT

EXECUTION

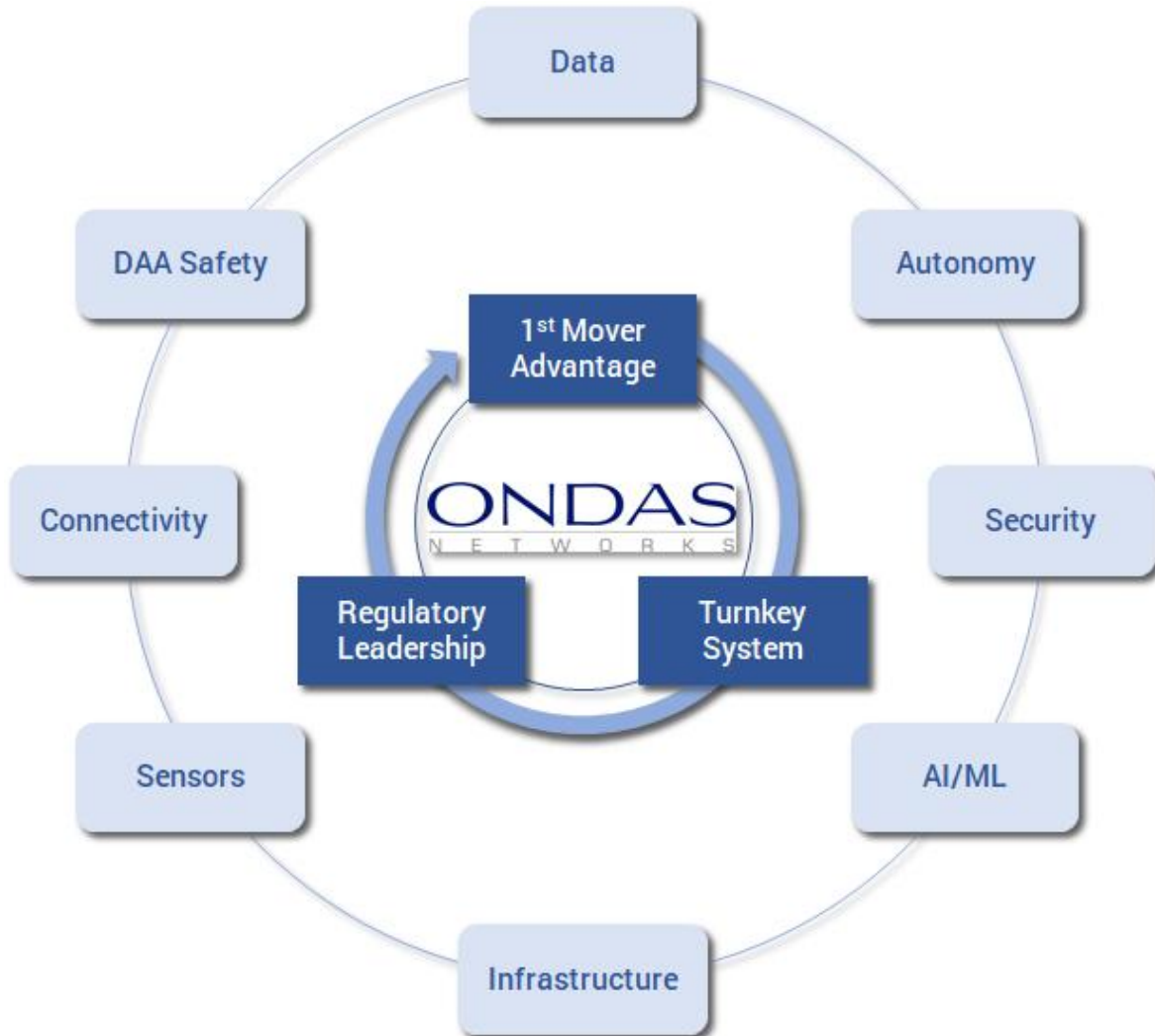
DATA

AI/ML

ANALYTICS

ECOSYSTEM

STAY ON OFFENSE - CEMENT AND EXTEND LEADERSHIP



Delivery on Opportunity

Leverage the Ondas / AR platform

- Management
- Technical & regulatory expertise
- Balance sheet
- Shared ecosystem

Broader customer solutions

- Applications
- Data analytics (AI/ML)
- Payload extensions
- Infrastructure

DEEPEN THE MOAT

**GENERATIONAL OPPORTUNITY TO DEFINE,
SCALE, LEAD, & CREATE MASSIVE VALUE FOR
CUSTOMERS AND SHAREHOLDERS**

THANK YOU FOR LISTENING



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