

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT  
Pursuant to Section 13 OR 15(d) of The Securities Exchange Act of 1934

Date of Report (Date of earliest event reported) August 9, 2022

**Ondas Holdings Inc.**  
(Exact name of registrant as specified in its charter)

**Nevada**  
(State or other jurisdiction  
of incorporation)

**001-39761**  
(Commission File Number)

**47-2615102**  
(IRS Employer  
Identification No.)

**411 Waverley Oaks Road, Suite 114, Waltham, MA 02452**  
(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code **(888) 350-9994**

**N/A**  
(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- ☒ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol	Name of each exchange on which registered
Common Stock par value \$0.0001	ONDS	The Nasdaq Stock Market LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by checkmark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

**Item 2.02. Results of Operations and Financial Condition.**

On August 9, 2022, Ondas Holdings Inc. ("Ondas" or the "Company") issued a press release announcing its financial results for the second quarter of 2022. A copy of the press release is furnished as Exhibit 99.1 to this Current Report on Form 8-K. A slide presentation, which includes supplemental information relating to the Company's financial results for the second quarter of 2022, is furnished as Exhibit 99.2 to this Current Report on Form 8-K.

The information in Item 2.02 of this Current Report on Form 8-K (including Exhibit 99.1 and Exhibit 99.2) is furnished and shall not be deemed to be "filed" for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liabilities of that section. The information in Item 2.02 of this Current Report on Form 8-K (including Exhibit 99.1 and Exhibit 99.2) shall not be incorporated by reference into any filing under the Securities Act of 1933, as amended, or the Exchange Act, whether made before or after the date of this Current Report, regardless of any general incorporation language in the filing.

**No Offer or Solicitation**

This communication shall not constitute an offer to sell or the solicitation of an offer to buy any securities, nor shall there be any sale of securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. No offering of securities shall be made except by means of a prospectus meeting the requirements of Section 10 of the Securities Act.

**Important Additional Information Will be Filed with the SEC**

Ondas will file with the SEC a registration statement on Form S-4, which will include a prospectus of Ondas. INVESTORS ARE URGED TO CAREFULLY READ THE REGISTRATION STATEMENT AND OTHER RELEVANT DOCUMENTS TO BE FILED WITH THE SEC IN THEIR ENTIRETY WHEN THEY BECOME AVAILABLE BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION ABOUT ONDAS, AIROBOTICS LTD. ("AIROBOTICS"), THE PROPOSED ACQUISITION AND RELATED MATTERS. Investors will be able to obtain free copies of the registration statement and other documents filed with the SEC through the website maintained by the SEC at [www.sec.gov](http://www.sec.gov) and on Ondas' website at <https://ir.ondas.com>.

**Forward-Looking Statements**

Statements made in this report that are not statements of historical or current facts are “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995 or as defined in the Israeli Securities Law 5728 – 1968. We caution readers that forward-looking statements are predictions based on Ondas’ and Airobotics’ current expectations about future events. Examples of forward-looking statements include, among others, statements regarding the proposed acquisition, including the benefits and timing of the proposed acquisition. These forward-looking statements are not guarantees of future performance and are subject to risks, uncertainties and assumptions that are difficult to predict. Ondas’ and Airobotics’ 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 other risks and uncertainties discussed under the heading “Risk Factors” discussed under the caption “Item 1A. Risk Factors” in Part I of Ondas’ most recent Annual Report on Form 10-K or any updates discussed under the caption “Item 1A. Risk Factors” in Part II of Ondas’ Quarterly Reports on Form 10-Q and in Ondas’ other filings with the SEC. We undertake 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.

#### Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

Exhibit No.	Description
99.1	<a href="#">Press release, dated August 9, 2022.</a>
99.2	<a href="#">Presentation, dated August 9, 2022.</a>
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

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1

#### SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: August 9, 2022

**ONDAS HOLDINGS INC.**

By: /s/ Eric A. Brock  
Eric A. Brock  
Chief Executive Officer

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2



**Ondas Holdings Reports Second Quarter 2022 Financial and Operational Results**  
**Secured Initial Volume Order from Siemens Mobility for the Class I Rail 900 MHz Network**

*Entered into Definitive Merger Agreement to Acquire Airobotics, a Leading Developer of Autonomous Drone Systems*

*Conference Call Scheduled for Today at 8:30 a.m. ET*

**Waltham, MA – August 9, 2022 – Ondas Holdings Inc. (Nasdaq: ONDS)** (“Ondas” or the “Company”), a leading provider of private wireless, drone and automated data solutions through its wholly owned subsidiaries, Ondas Networks Inc. (“Ondas Networks”) and American Robotics, Inc. (“American Robotics” or “AR”), reported financial and operating results for the second quarter ended June 30, 2022.

“We continue to execute on our key strategic priorities at Ondas Networks and American Robotics as we position the company for scalable growth on our road to profitability,” said Eric Brock, Ondas’ Chairman and CEO. “Today we are announcing that Siemens has placed its initial volume purchase order for the 900 MHz network, marking a significant milestone for Ondas. We believe this order represents the beginning of a multi-year deployment of our ‘dot16’ compliant FullMAX™ wireless connectivity platform across multiple mission-critical networks for the North American freight rail market. In addition to this momentous order, the newly announced development program for an on-board locomotive radio with Siemens Mobility in Europe and the initial deployment in the Caribbean of a maritime security network with a large Israeli defense contractor demonstrate growing global adoption of FullMAX™ across new end markets and regions. At American Robotics, we advanced the field work with our blue-chip customers and continued to invest in tailoring solutions to support fleet deployments. We are now approved for a total of 10 sites for autonomous operations Beyond Visual Line of Sight (BVLOS) sites across eight U.S. states and expect more site approvals in the second half of 2022, which will support additional deployments with new Franchise customers.

“We are also excited to announce today that we have reached a definitive agreement to acquire Airobotics, a leading developer of autonomous drone systems. We believe combining Airobotics with American Robotics will create the best-in-class global UAS solutions provider targeting commercial markets. The benefits of scaled technical and business development with a global footprint creates a unique opportunity to meet the requirements of our blue-chip industrial and government customers across a range of end markets, applications, and geographic regions. We believe this combination is a seminal event in the commercial drone sector, signaling that commercial UAS markets are prepared for rapid growth.

“As we look forward into the rest of 2022, we expect to execute upon the milestones we’ve set for ourselves. With our unique, turnkey solutions for mission critical data applications, we will continue our work in advancing our platform technologies through innovation, delivering on our bookings, and executing on our business development efforts to further establish ourselves as industry leaders in both our segments.”

**Second Quarter 2022 and Recent Highlights – Ondas Networks**

- Secured volume purchase order from Siemens Mobility for commercial deployment in the greenfield 900 MHz network.
- Continued to advance 900 MHz launch activity with Class I Railroads; now active with five rail customers for both ATCS and MC IoT Applications.
- Signed Letter of Intent (LOI) with Siemens Mobility in June 2022 to develop new radio platform for the European Rail Market.



- Completed the construction of the MC-IoT Federated Rail Lab for MxV Rail in June 2022, with a plan to transfer the lab to MxV Rail headquarters in Pueblo, Colorado by August 2022, and further support application testing for rail applications.
- Delivered a MC-IoT wireless communications network for an Israeli defense vendor in connection with a maritime security system deployed in the Caribbean.
- Commenced integration of Ondas’ FullMAX wireless technology with American Robotics Scout System beginning with the Terrestrial Acoustic Sensor Array (TASA) detect-and-avoid system.
- Jointly marketed Siemens FullMAX™- based Airlink portfolio with Siemens at the RSSI in Kansas City, MO on May 16, 2022.

Stewart Kantor, Ondas Networks Founder and President, commented: “In the second quarter, we continued to expand our business development efforts internationally and move through network launch preparation work for the greenfield 900 MHz network with our Class I Railroad customers. The initial volume order from Siemens we announced today is a testament to the hard work of the Ondas Networks team and the huge opportunity ahead for us to help the global rail sector adopt data-intensive MC-IoT technologies which serve to improve the efficiency of rail operations. We will continue launch activities with customers on the 900 MHz network and expect to build additional backlog over the second half of 2022 as more Class I Rails act on plans to deploy our FullMAX™ wireless technology.

“We remain confident that our system is uniquely able to meet requirements for mission-critical rail applications and our customers continue their work with us to integrate our technology in preparation for the upgrading of multiple legacy systems, which include the MC-IoT Rail Lab activity with MxV Rail. While we have a foothold with our ATCS applications, we are also integrating other mission critical applications in rail, as well as in new markets such as Public Safety. Our delivery of FullMAX™ to a large Israeli defense contractor for a Caribbean installation is evidence that our MC-IOT wireless platform is applicable across various critical industries. Similarly, the new joint product development program with Siemens for the European locomotive radio platform is validating the global market opportunity for FullMAX™. In September, we will exhibit a prototype of this new radio platform, along with Siemens branded, ‘dot16’ compliant Airlink™ systems at the InnoTrans 2022 Global Rail Conference in Berlin, Germany.

“For the remainder of the year, we are focused on growing our bookings, expanding our platform capabilities for new and emerging use cases, and deepening the existing relationships we have with our customers. We are on the cusp of a significant ramp for Ondas Networks on the 900 MHz network, as well as rail markets in Asia and international security markets. We believe that we have the right pieces in place to execute and deliver on the goals we have set for ourselves. We look forward to driving reorders and putting ourselves in a position to capture profitable, sustainable growth.”

**Second Quarter 2022 and Recent Highlights – American Robotics (AR)**

- Entered into a definitive merger agreement to acquire Airobotics, a leading Israeli developer of autonomous unmanned aircraft systems and automated data analysis and visualization platforms, on August 4, 2022.

- Announced the milestone receipt of seven additional automated BVLOS site approvals from the FAA to deploy Scout Systems™ on April 26, 2022, bringing the total portfolio to 10 sites across eight U.S. states. These sites correspond to current and pending customer engagements.
- Received a purchase order from the Scotts Miracle-Gro Company in April 2022; delivery and installation occurred in May 2022.



- Received a purchase order from Nevada Gold Mines in June 2022; delivery and installation set for August 2022. Nevada Gold Mines is a joint venture between Barrack Gold and Newmont Mining, two of the world's largest mining companies.
- Conducted advanced flight operations across the United States with existing customers, including Chevron, ConocoPhillips, and Scotts-MiracleGro.
- Delivered high-resolution RGB and thermal payload to Oil & Gas customer to enable roof tank, pipe, and fence line inspection.
- Delivered new Loss of Containment analytics feature to Oil & Gas customers to enable early detection of crude oil leaks, minimizing environmental risks, clean-up costs, fines, and litigation expenses.
- Manufactured 13 ScoutBase units with improved design for environmental conditions.
- Released Scout System software version 6.0.0, featuring improved safety, flight planning, and data capture features.
- Exhibited and presented at the Energy Drone & Robotics Summit in Houston and the Robotics Summit & Expo in Boston.
- Moved into new American Robotics and Ondas Holdings headquarters in June 2022. With new office in place, expanded AR team to 72 employees.

Reese Mozer, CEO and Co-Founder of American Robotics commented: "Our rapid expansion of American Robotics continued in the second quarter. We bolstered our team with key talent, captured new purchase orders from large-scale clients in our target markets, and continued to extend our regulatory leadership. In the pursuit of national fleet orders, we continued to deepen our relationships with Franchise customers through close collaboration and investment in customer-requested features such as new payloads and analytics. Most recently, we received a purchase order from Nevada Gold Mines, our second customer in the mining and bulk materials market. We also anticipate purchase orders from two new oil and gas customers in the third quarter.

"The market opportunity for autonomous drone-in-a-box systems – and the data and analytics they produce – is vast, global, and remains mostly untapped. We estimate 90% of all commercial drone markets require this technology to implement scalable routine inspections, equating to an estimated global TAM of over \$100B. As a result of this market size, there are opportunities for different embodiments of this technology that are optimized for different customers, use cases, and environments. This drove our decision to acquire Airobotics, which brings together leading engineering and aviation talent, regulatory leadership, and two complementary world-class technology platforms: the American Robotics Scout System™ and Airobotics' Optimus System™.

"We believe this combination is a huge win for the Company, our customers, and our shareholders. Instead of competing against each other, we can now offer portfolio of product options to a wider set of end markets and use cases in accelerated timelines and with an expanded global footprint. We can also learn from each other's respective successes to accelerate future product enhancements on both platforms. For example, the Airobotics Optimus™ platform allows for the automated switching of payload and batteries, which are capabilities that we believe will further enhance our Scout System™. Similarly, the American Robotics Scout System™ is approved for Automated BVLOS operation in the United States through our portfolio of proprietary safety technologies, which are capabilities we can transfer to the Optimus™ platform. In summary, we see near term commercial demand for the Optimus™ platform and expect significant financial benefits in terms of revenue, shared operating expenses, and accelerated go-to-market timelines."



## Second Quarter 2022 Financial Results

Revenues were \$0.6 million for the three months ended June 30, 2022, compared to \$0.9 million for the three months ended June 30, 2021. The decrease in revenue was primarily a result of lower development activity at Ondas Networks compared with the prior year when this segment was performing significant development work.

Gross profit remained flat at \$0.3 million for the three months ended June 30, 2022, compared to \$0.3 million for the three months ended June 30, 2021. Gross margin improved significantly to 52.7% for the three months ended June 30, 2022, compared to 34.6% for the three months ended June 30, 2021. The margin improvement is primarily due to a larger proportion of high margin product sales in the revenue mix.

Operating expenses increased to \$11.7 million for the three months ended June 30, 2022, as compared to \$3.4 million in three months ended June 30, 2021. The rise in operating expenses was primarily due to investments at both American Robotics and Ondas Networks. Operating expenses during the period included \$1.6 million in stock-based compensation and \$1.3 million in depreciation and amortization, or a total of \$2.8 million of non-cash expenses. Additionally, the prior year period did not include expenses related to American Robotics, due to the acquisition occurring on August 5, 2021.

The Company realized an operating loss of \$11.2 million for the three months ended June 30, 2022, compared to a loss of \$3.1 million for the three months ended June 30, 2020. The difference was driven primarily by increased costs at Ondas Networks as investments in operations were increased in anticipation of product orders, and due to the added operating expenses of American Robotics, which was acquired in August of 2021.

Net loss was \$11.3 million for the three months ended June 2022, as compared to a net loss of \$2.8 million in the three months ended June 30, 2021. Net loss was higher primarily due to the aforementioned expenses at Ondas Networks and American Robotics.

## First Half 2022 Financial Results

Revenues were \$1.0 million for the six months ended June 30, 2022, compared to \$2.1 million for the six months ended June 30, 2021. The revenue decline was primarily due to fewer development projects with Siemens and AURA as compared with the first half of 2021.

Gross profit was \$0.4 million for the six months ended June 30, 2022, compared to approximately \$0.9 million for the six months ended June 30, 2021, as a result of the aforementioned lower revenue. Gross margin was 43.4% for the six months ended June 30, 2022, compared to 44.6% for the six months ended June 30, 2021.

Operating expenses increased to \$21.7 million for the six months ended June 30, 2022, compared to \$6.9 million for the six months ended June 30, 2021. This increase was driven primarily by the increased investment at Ondas Networks and American Robotics. Operating expenses during the period included \$2.9 million in stock-based compensation and \$2.3 million in depreciation and amortization, or a total of \$5.2 million of non-cash expenses. American Robotics expenses are not included in the prior six-months period ended June 30, 2021.

The Company realized an operating loss of \$21.4 million for the six months ended June 30, 2022, compared to a loss of \$6.0 million for the six months ended June 30, 2021. The increased operating expenses at Ondas Networks and from the American Robotics acquisition was the primary driver behind the higher operating loss.

Net loss was \$21.3 million for the six months ended June 30, 2022, compared to a net loss of \$6.0 million for the six months ended June 30, 2021.

The Company held cash and cash equivalents of \$28.0 million as of June 30, 2022, compared to \$32.1 million as of March 31, 2022. The decline in cash and cash equivalents is primarily due to operating losses during the quarter in addition to a \$900,000 payment made in connection with the acquisition of Ardenna. These uses of cash were partially offset by \$6.0 million of net proceeds from the at-the-market (ATM) facility announced in March 2022.



## Reaffirmed Financial and Operational Outlook for 2022

Ondas is reaffirming its financial and operational outlook for 2022. Ongoing investments in market expansion and deeper penetration of select verticals are expected to support commercial adoption of Ondas Networks' FullMAX wireless platform and additional installations of AR's Scout System™ in 2022.

Ondas Networks will continue to focus on the greenfield 900 MHz network with North American Class I Rails. Ondas Networks expects bookings and revenue growth to accelerate as the Company moves through the year with a target of \$20 million in product bookings in 2022. In addition, Ondas Networks expects to secure \$3.5 million in product development programs, including the European locomotive program announced in June. In the third quarter of 2022, Ondas Networks intends to continue building product inventory and increasing internal human resources to meet an expected increase in product demand for both North American Rail and International markets.

Also, the Company expects American Robotics to secure and announce additional Franchise customers for the Scout System™ in 2022. Throughout 2022, AR will continue to build inventory to meet this customer demand. In parallel, American Robotics will continue to invest in and scale its field service operations to create capacity to handle expanded drone deployments with existing customers and to support new customer activity. Scout System™ deployments will focus on a select group of blue-chip customers in the oil & gas, mining, bulk materials, and rail sectors in the coming quarters. AR is targeting 30 Scout Systems™ installed across 10 customer accounts by year-end 2022, and its objective is to secure one or more customer reorders to begin fleet expansion. In parallel, American Robotics will continue to invest in data analytics products targeted at these customers and their respective markets. We are working to secure at least one formal partnership with a customer in 2022.

Given the anticipated addition of Airobotics in the coming months, the Company's cash operating expenses are now expected to be approximately \$8.0 – \$8.5 million in the third quarter. Cash operating expenses exclude non-cash expenses, such as stock-based compensation and amortization of intangible assets and goodwill.

The Company expects bookings and revenue growth to fluctuate from quarter-to-quarter given the timing of development activity in front of the targeted commercial rollout for the Rail 900 MHz network, the multiple development projects planned with Siemens Mobility and the integration and scaling of American Robotics business.

## Earnings Conference Call & Audio Webcast Details

An earnings conference call is scheduled for today (August 9, 2022) at 8:30 a.m. Eastern Time (5:30 a.m. Pacific Time). Investors may access a live webcast of the earnings conference call via the "News / Events" page of the Company's Investor Relations website at <https://ir.ondas.com>. Following the presentation, a replay of the webcast will be available for 30 days in the same location of the Company's website.

Live Listen Only Webcast  
Participant Dial In (toll free)  
Participant Dial In (International)  
Participant Call Pre-Registration

Webcast Here  
844-883-3907  
412-317-5798  
Pre-Register Here

## About Ondas Holdings Inc.

Ondas Holdings Inc. ("Ondas") is a leading provider of private wireless, drone and automated data solutions through its wholly owned subsidiaries Ondas Networks Inc. ("Ondas Networks") and American Robotics, Inc. ("American Robotics" or "AR"). Ondas Networks is a developer of proprietary, software-based wireless broadband technology for large established and emerging industrial markets. Ondas Networks' standards-based (802.16s), multi-patented, software-defined radio FullMAX platform enables Mission-Critical IoT (MC-IoT) applications by overcoming the bandwidth limitations of today's legacy private licensed wireless networks. Ondas Networks' customer end markets include railroads, utilities, oil and gas, transportation, aviation (including drone operators) and government entities whose demands span a wide range of mission critical applications. American Robotics designs, develops, and markets industrial drone solutions for rugged, real-world environments. AR's Scout System™ is a highly automated, AI-powered drone system capable of continuous, remote operation and is marketed as a "drone-in-a-box" turnkey data solution service under a Robot-as-a-Service (RAAS) business model. The Scout System™ is the first drone system approved by the Federal Aviation Administration for automated operation beyond-visual-line-of-sight (BVLOS) without a human operator on-site. Ondas Networks and American Robotics together provide users in rail, agriculture, utilities and critical infrastructure markets with improved connectivity and data collection capabilities.

For additional information on Ondas Networks and Ondas Holdings, visit [www.ondas.com](http://www.ondas.com) or follow Ondas Networks on Twitter and LinkedIn. For additional information on American Robotics, visit [www.american-robotics.com](http://www.american-robotics.com) or follow American Robotics on Twitter and LinkedIn.

Information on our websites and social media platforms is not incorporated by reference in this release or in any of our filings with the U.S. Securities and Exchange Commission.

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#### Forward-Looking Statements

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#### Company Contact:

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#### Investor Relations Contact:

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### ONDAS HOLDINGS INC. CONDENSED CONSOLIDATED BALANCE SHEETS

	June 30, 2022 (Unaudited)	December 31, 2021
<b>ASSETS</b>		
Current Assets:		
Cash and cash equivalents	\$ 28,014,077	\$ 40,815,123
Accounts receivable, net	265,279	1,213,195
Inventory, net	1,269,748	1,178,345
Other current assets	1,460,223	1,449,610
Total current assets	31,009,327	44,656,273
Property and equipment, net	3,517,567	1,031,999
Other Assets:		
Goodwill	45,026,583	45,026,583
Intangible assets, net	30,205,303	25,169,489
Long-term equity investment	500,000	500,000
Lease deposits	218,206	218,206



Operating lease right of use assets	3,443,315	836,025
Total other assets	<u>79,393,407</u>	<u>71,750,303</u>
Total assets	<u>\$ 113,920,301</u>	<u>\$ 117,438,575</u>
LIABILITIES AND STOCKHOLDERS' DEFICIT		
Current Liabilities:		
Accounts payable	\$ 2,376,620	\$ 2,411,085
Operating lease liabilities	811,607	550,525
Accrued expenses and other current liabilities	1,812,413	1,149,907
Deferred revenue	<u>199,663</u>	<u>512,397</u>
Total current liabilities	<u>5,200,303</u>	<u>4,623,914</u>
Long-Term Liabilities:		
Notes payable	300,000	300,000
Accrued interest	37,709	40,152
Operating lease liabilities, net of current	<u>2,684,997</u>	<u>241,677</u>
Total long-term liabilities	<u>3,022,706</u>	<u>581,829</u>
Total liabilities	<u>8,223,009</u>	<u>5,205,743</u>
Commitments and Contingencies (Note 12)		
Stockholders' Equity		
Preferred stock - par value \$0.0001; 5,000,000 shares authorized at June 30, 2022 and December 31, 2021, respectively, and none issued or outstanding at June 30, 2022 and December 31, 2021, respectively	-	-
Preferred stock, Series A - par value \$0.0001; 5,000,000 shares authorized at June 30, 2022 and December 31, 2021, respectively, and none issued or outstanding at June 30, 2022 and December 31, 2021, respectively	-	-
Common stock - par value \$0.0001; 116,666,667 shares authorized; 42,623,283 and 40,990,604 issued and outstanding at June 30, 2022 and December 31, 2021, respectively	4,262	4,099
Additional paid in capital	207,368,243	192,502,122
Accumulated deficit	<u>(101,675,213)</u>	<u>(80,273,389)</u>
Total stockholders' equity	<u>105,697,292</u>	<u>112,232,832</u>
Total liabilities and stockholders' equity	<u>\$ 113,920,301</u>	<u>\$ 117,438,575</u>



**ONDAS HOLDINGS INC.**  
**CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS**  
(Unaudited)

	Three Months Ended June 30,		Six Months Ended June 30,	
	2022	2021	2022	2021
Revenues, net	\$ 604,219	\$ 887,432	\$ 1,014,417	\$ 2,052,196
Cost of goods sold	<u>285,639</u>	<u>580,675</u>	<u>573,571</u>	<u>1,136,025</u>
Gross profit	<u>318,580</u>	<u>306,757</u>	<u>440,846</u>	<u>916,171</u>
Operating expenses:				
General and administration	6,090,053	2,495,271	11,614,770	4,904,124
Sales and marketing	731,246	196,149	1,412,909	383,521
Research and development	4,870,369	753,642	8,777,588	1,648,219
Total operating expenses	<u>11,691,668</u>	<u>3,445,062</u>	<u>21,805,267</u>	<u>6,935,864</u>
Operating loss	<u>(11,3373,088)</u>	<u>(3,138,305)</u>	<u>(21,364,421)</u>	<u>(6,019,693)</u>
Other income (expense)	(6,871)	652,957	(11,263)	618,781
Interest income	-	7,594	-	7,626
Interest expense	<u>(11,466)</u>	<u>(344,012)</u>	<u>(26,140)</u>	<u>(566,600)</u>
Total other income (expense)	<u>(18,337)</u>	<u>316,539</u>	<u>(37,403)</u>	<u>59,807</u>
Net loss	<u>(11,391,425)</u>	<u>(2,821,766)</u>	<u>(21,401,824)</u>	<u>(5,959,886)</u>
Net loss per share - basic and diluted	<u>\$ (0.27)</u>	<u>\$ (0.10)</u>	<u>\$ (0.51)</u>	<u>\$ (0.21)</u>
Weighted average number of common shares outstanding, basic and diluted	<u>42,167,548</u>	<u>28,890,547</u>	<u>41,582,327</u>	<u>28,083,888</u>

**ONDAS HOLDINGS INC.**  
**CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS**  
(Unaudited)

	Six Months Ended June 30,	
	2022	2021
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Net loss	\$ (21,401,824)	\$ (5,959,886)
Adjustments to reconcile net loss to net cash flows used in operating activities:		
Depreciation	127,036	50,272
Amortization of deferred financing costs	-	120,712
PPP Loan forgiveness	-	(666,091)
Amortization of intangible assets	1,822,236	19,617
Amortization of right of use asset	400,370	154,457
Loss on Intellectual Property	11,095	70,895
Stock-based compensation	2,883,579	1,650,119
Changes in operating assets and liabilities:		
Accounts receivable	947,916	(678,694)
Inventory	(91,403)	5,387
Other current assets	(49,988)	(435,929)
Accounts payable	(34,465)	(496,344)
Deferred revenue	(312,734)	(140,343)
Operating lease liability	(263,884)	(159,560)
Accrued expenses and other current liabilities	660,063	(623,300)
Net cash flows used in operating activities	<u>(15,302,003)</u>	<u>(7,088,688)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Patent costs	(25,544)	(3,698)
Purchase of equipment	(2,612,604)	(72,429)
Security deposit	-	(90,000)
Cash paid for Ardenna Inc. asset acquisition	(900,000)	-
Cash paid for note receivable	-	(2,000,000)
Net cash flows used in investing activities	<u>(3,538,148)</u>	<u>(2,166,127)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Proceeds from exercise of warrants/options	-	1,344,882
Proceeds from 2021 Public Offering, net of costs	-	47,523,583
Proceeds from sale of shares under ATM agreement	6,039,105	-
Payments on loan payable	-	(7,124,278)
Net cash flows provided by financing activities	<u>6,039,105</u>	<u>41,744,187</u>
Increase (decrease) in cash and cash equivalents	(12,801,046)	32,489,372
Cash and cash equivalents, beginning of period	40,815,123	26,060,733
Cash and cash equivalents, end of period	<u>\$ 28,014,077</u>	<u>\$ 58,550,105</u>
<b>SUPPLEMENTAL DISCLOSURES OF CASH FLOW INFORMATION:</b>		
Cash paid for interest	\$ 4,003	\$ 1,038,532
Cash paid for income taxes	\$ -	\$ -
<b>SUPPLEMENTAL SCHEDULE OF NON-CASH FINANCING ACTIVITIES:</b>		
Forgiveness of accrued officers' salary	\$ -	\$ 135,103
Non-cash consideration for purchase of intangible asset	5,943,600	-
Operating leases right-of-use assets obtained in exchange for lease liabilities	\$ 2,928,911	\$ -





# ONDAS

HOLDINGS INC.

NASDAQ: ONDS

## Second Quarter 2022 Earnings Release and Business Update

August 9, 2022

### 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.

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## LEADERSHIP TEAM



**ERIC BROCK**  
Chairman & CEO

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



**DEREK REISFIELD**  
President & CFO

Derek is an experienced executive with over 30 years experience with entrepreneurial growth companies, as well as executive roles with Fortune 500 companies.



**STEWART KANTOR**  
President

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



**REESE MOZER**  
CEO

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



## INTRODUCTION

Business plans and product roadmaps on track at Ondas Networks and American Robotics



Class I Rails progressing; 900 MHz Network leading to expanded opportunities globally



American Robotics extends leadership position with new customers, product features, and regulatory milestones



Ondas is investing in technology, people, and partners to win global industrial data markets





## MAJOR DEVELOPMENTS

Significant events signal business plan on track;  
creating value for shareholders



Initial Volume Order Received from  
Siemens Mobility in 900 MHz



Agreement to Acquire Airobotics, a leading  
automated UAS platform provider

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## MILESTONE ORDER SECURED

Ondas Networks receives  
initial 900 MHz volume order



# SIEMENS

- Marks beginning of commercial deployments
- Mix of NG-ATCS, Mercury and Venus base stations and remotes
- Deliveries commencing in 2022

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Challenging economy and volatile markets  
create opportunity to accelerate timelines...

- + Strong balance sheet
- + Investing in MC-IoT platform technologies
- + ATM supports value-creating investments

## AGENDA

Overview of Airobotics Transaction

Financial Review

Strategic Update

Outlook

Investor Q&A



# Leading Platforms Will Combine to Accelerate Next Generation of Commercial Drone Market

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## LANDMARK ACQUISITION

# Reached Definitive Merger Agreement to acquire **AIRBOTICS**



### Creating the global Commercial UAS leader...

- + Adding world-class technology and talent
- + Offers technical, regulatory and go-to-market synergy; extends competitive advantages
- + Significant financial benefits including new revenue opportunities with active customer pipeline and reduced redundant development costs

Demonstrates Ondas' unique ability to lead the scaling of automated Commercial UAS solutions

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## DEMO VIDEO



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## INTRODUCING AIROBOTICS

Airobotics is a world leading provider of end-to-end automated aerial data systems and services

Airobotics is providing high-value data services to customers in Smart City, Public Safety, Homeland Security, Construction and Defense markets

**FOUNDED**  
2014

**EMPLOYEES**  
40

**LISTED: (TEL AVIV  
STOCK EXCHANGE):**  
TASE: AIRO

**LOCATION**  
Israel

**REVENUE/ ASSET SALES <sup>(1)</sup>**  
\$3.3M/ \$1.0M<sup>(2)</sup>

**BUSINESS MODEL**  
Data as a Service  
Direct sales

**SYSTEM CERTIFICATION**  
FAA Type Certification  
(in process)

**INVESTED CAPITAL**  
>\$130M

**SELECT INVESTORS**



(1) Source: Airobotics public filings.

(2) Airobotics generated an additional \$1.0 million in proceeds in 2021 Optimus platform sales deemed as Asset Sales under IFRS accounting principles..

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## STRATEGIC RATIONALE — SCALE FOR CUSTOMERS

Creation of a global UAS solutions provider to lead the consolidation of the commercial drone sector



**Extend Technology Leadership**



**Leading UAS and Robotics Talent**



**Global Regulatory Success**



**Global Marketing & Services Platform**



**Financial Benefits**

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## ACQUISITION — KEY TERMS

- + All share transaction; Exchange ratio = 0.16806
- + Equivalent to ~ 2.8 million Ondas shares; valued at ~ \$15.2 million<sup>(1)</sup>
- + Ondas may provide a Senior Secured \$1.5 million loan prior to close
- + Close expected in 2H 2022 <sup>(2)</sup>

(1) As of August 5, 2022. Excludes approximately 1.7 million shares underlying options and warrants to be outstanding following the acquisition.

(2) The acquisition is subject to the satisfaction of numerous conditions, including the receipt of Airobotics' shareholder approval in respect to the acquisition and the receipt of all material third party consents

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## AIROBOTICS TECHNOLOGY PLATFORM

Fully automated data capturing and analysis infrastructure for continues 24/7 drone operations without human intervention

### + ROBUSTNESS

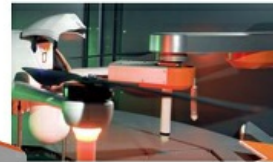
Rugged exterior and climate-controlled Drone shelter for harsh weather and industrial environments

### + FULL AUTOMATION 24/7 MULTIPLE DATA COLLECTION

Allowing routine data capture without human intervention

### + COVERAGE AREA

80 sq/km coverage area



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## AUTONOMOUS PLATFORM LEADERSHIP

Complementary technology platforms for expanded opportunities in new markets and accelerated offerings in existing markets



FOCUS END MARKETS	Oil & Gas, Rail, Bulk Materials, Mining, Agriculture	Security, Public Safety, Defense, Construction, Smart Cities
REGULATORY	Automated BVLOS	Type Certification (In Process)
UNIQUE FUNCTIONALITY	Autonomous Ops, Detect-and-Avoid (DAA), AI-Powered Analytics, High-Res Imaging, Gas Detection	Continuous Ops, Battery Swapping, Payload Swapping, Live Video, LIDAR
PRESENCE	United States	Israel, Singapore, UAE
BASE DIMENSIONS	Depth: 66" (Doors Closed) Height: 50" Width: 56"	Depth: 104.3" (Doors Closed) Height: 86.6" Width: 84.6"

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## REGULATORY LEADERSHIP

### Extending our Moat:

- + Dramatically increases TAM
- + Establishes head start – extends competitive advantage
- + Significant cost savings and time to market advantages



#### BVLOS

Approvals for UAS operation with no human intervention

Critical acoustics-based DAA

CONOPS established



#### TYPE CERTIFICATION

Rigorous process to obtain certification (pending)

Air worthiness designation allows for flight operations over people and in urban areas

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## FINANCIAL REVIEW

### Q2 and 1H Financial Results



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## FINANCIAL REVIEW | Q2 2022

### SELECT P&L DATA

(Unaudited)

	Three Months Ended June 30,	
	2022	2021
Revenues, net	\$ 604,219	\$ 887,432
Cost of goods sold	285,638	580,675
Gross profit	318,581	306,757
Operating expenses:		
General and administration	6,090,053	2,495,271
Sales and marketing	731,246	196,149
Research and development	4,870,369	753,642
Total operating expenses	11,691,668	3,445,062
Operating loss	(11,373,088)	(3,138,305)
<b>SUPPLEMENTAL INFO:</b>		
Depreciation and Amortization	1,285,339	165,122
Stock-based Compensation	1,555,184	301,657
	2,840,523	466,779

### Key Takeaways:

- + P&L reflects preparation for larger commercial rollouts in 2022 and 2023 for Ondas Networks and American Robotics
- + OPEX increase reflects addition of American Robotics post-acquisition
- + OPEX includes non-cash expenses of \$2.8 million for Q2 2022 and \$0.5 million for Q2 2021

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## FINANCIAL REVIEW | 1H 2022

### SELECT P&L DATA

(Unaudited)

	First Half June 30,	
	2022	2021
Revenues, net	\$ 1,014,417	\$ 2,052,196
Cost of goods sold	573,571	1,136,025
Gross profit	440,846	916,171
Operating expenses:		
General and administration	11,614,770	4,904,124
Sales and marketing	1,412,909	383,521
Research and development	8,777,588	1,648,219
Total operating expenses	21,805,267	6,935,864
Operating loss	(21,364,421)	(6,019,693)
<b>SUPPLEMENTAL INFO:</b>		
Depreciation and Amortization	2,349,642	345,058
Stock-based Compensation	2,883,579	1,650,119
	5,233,221	1,995,177

### Key Takeaways:

- + P&L reflects preparation for larger commercial rollouts in 2022 for Ondas Networks and American Robotics
- + OPEX increase reflects addition of American Robotics post-acquisition
- + OPEX includes non-cash expenses of \$5.2 million for 1H 2022 and \$2.0 million for 1H 2021

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## FINANCIAL REVIEW | 1H 2022

### SELECT CASH FLOW DATA

(Unaudited)	First Half June 30,	
	2022	2021
Net cash used in operating activities	\$ (15,302,003)	\$ (7,088,688)
Net cash used in investing activities	(3,538,148)	(2,166,127)
Net cash provided by financing activities	6,039,105	41,744,187
Increase (Decrease) in cash	(12,801,046)	32,489,372
Cash and cash equivalents, beginning	40,815,123	26,060,733
Cash and cash equivalents, end	\$ 28,014,077	\$ 58,550,105

### Key Takeaways:

- + Balance sheet healthy
- + Investments reflect leasehold improvements, building of Scout Systems and Ardenna purchase
- + Businesses are capital light from a CapEx perspective
- + ATM supports growth; raised ~ \$6.0 million at average price of \$7.17

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## FINANCIAL REVIEW | Q2 2022

### SELECT BALANCE SHEET DATA

	June 30, 2022 (Unaudited)	December 31, 2021
<b>ASSETS</b>		
Cash and cash equivalents	\$28,014,077	\$40,815,123
Total assets	\$113,920,301	\$117,438,575
<b>LIABILITIES AND STOCKHOLDERS' DEFICIT</b>		
Total debt	\$300,000	\$300,000
Total liabilities	\$8,223,009	\$5,205,743
Total stockholders' equity	\$105,697,292	\$112,232,832
Total liabilities and stockholders' equity	\$113,920,301	\$117,438,575

### Key Takeaways:

- + Strong balance sheet
- + \$28 million of cash
- + Modest debt levels
- + Equity base reflects substantial value of technology platforms and IP for both Ondas Networks and American Robotics

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## Key Priorities and Accomplishments for Ondas Networks and American Robotics

### PROGRESS ON KEY PRIORITIES



#### **Siemens 900 MHz order is commercial adoption inflection point**

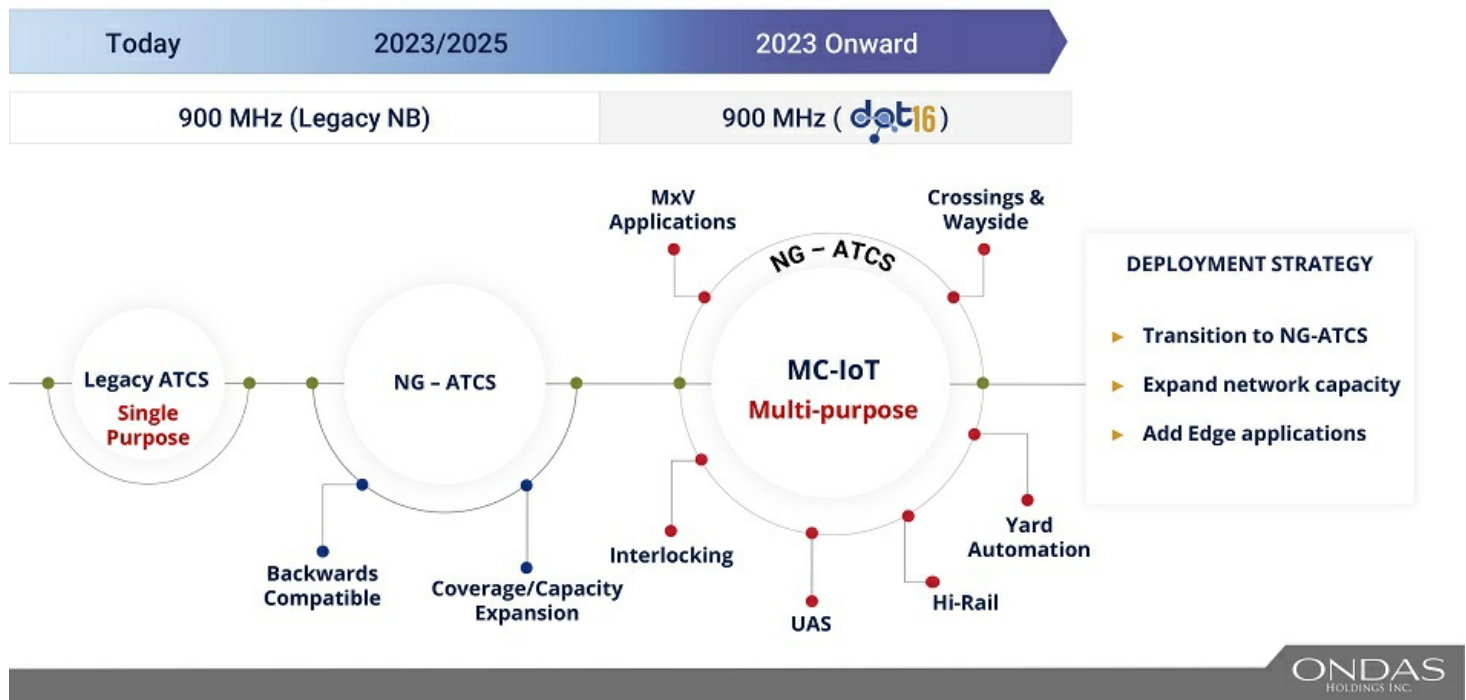
- + Volume order with delivery commencing in 2022
- + Launch activity advances; 900 MHz use case expanding beyond ATCS
- + MxV Rail engaged on MC-IoT Rail lab; expect expansion to other bands
- + Product development with Siemens broadens
- + Opened new security vertical via Caribbean maritime network installation



#### **Positioning company to be long-term leader of industrial drones**

- + Progressing through initial deployments with Fortune 100 customers
- + Announced new Franchise customers (SMG, NMG); seasoned pipeline
- + Secured additional FAA approvals
- + Investing in valuable payloads, AI/ML data analytics with Dynam.AI
- + Announced transformative agreement to acquire Airobotics

## TRANSITION TO MULTI-PURPOSE 900 MHZ BROADBAND



## STRATEGIC REVIEW — ONDAS NETWORKS

### Pulling through demand with Siemens

#### + Secured initial 900 MHz volume order from Siemens for Class I Rails

#### + Continuing to support 900 MHz launch customers

- Production
- Purchasing
- Delivery scheduling
- Engineer Training
- Siemens packages
- Shipping
- Acceptance / Testing
- Installation Procedures
- System Maintenance
- Customer Support

#### + Now active with 5 Rail customers on 900 MHz supporting both ATCS and new MC-IoT Rail applications

#### + Order pending for jointly developed HOT product for Asian customer





## New networks, New products, New markets

- + Joint-product development with Siemens expands
  - Head-of-Train 450 MHz (HOT) programs (N.A. and Asia near completion
  - Expect initial order from Siemens in Q3 2022 for major Asian Railroad; North America to follow
  - New European on-board locomotive radio program launched in June 2022
- + MC-IoT Rail Lab delivery to MxV Rail in Pueblo, CO slated for August
- + Identified new network opportunities in North American Passenger & Transit market
- + Maritime security network deployment in Caribbean
  - Initial deployment with Israeli defense vendor
  - Expect additional orders for maritime perimeter security in 2022

Exhibiting with Siemens at InnoTrans 2022 global rail conference in Berlin in Q3

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AIRBÖTICS

AR AMERICAN  
ROBOTICS



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Recap of market opportunity we are pursuing




- + Global commercial drone market opportunity estimated to be **\$127B** at scale
- + We estimate **90%** of this market requires automated drone-in-a-box (DIB) tech to be practical and scalable
- + We estimate over **10 million** assets sites around the world have need for autonomous DIB
- + Most of these are mission-critical and safety-critical operations with large customers who have the need for fleets of systems (**100s or 1000s**)



STRATEGIC REVIEW

Customer progress



Customer	Engagement thus far	Next steps	Potential ARR <sup>(1)</sup>
	Field testing, environmental testing, requirements definition, new payload integration, analytics development, safety analysis, FAA site approval	Field testing, additional use case discovery, additional payload integration, analytics development, API integration	\$200M+
	Field testing, environmental testing, requirements definition, new payload integration, analytics development, safety analysis, FAA site approval	Initial field testing complete, in discussions with corporate groups for next steps	\$70M+
	Field testing, API integration, FAA site approval	Field testing, increased flight cadence, additional site selection	\$30M+

(1) Company estimates: Potential ARR represents estimated revenue opportunity with full fleet deployment.

## STRATEGIC REVIEW

### New customers added



Customer	Date Added	Use Case(s)
	April 2022	Plant health analysis
	June 2022	Mine volumetrics
O&G Company	Expected Q3	Loss of containment, fugitive emissions, asset inspection, security
O&G Company	Expected Q3	Loss of containment, fugitive emissions, asset inspection, security

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## STRATEGIC REVIEW

### Product roadmap progress



Customer	Date Announced	Justification	Value to customers
High resolution RGB payload	July 2022	Requested by O&G customers, applicable to most markets	Expanded use cases, more detailed imagery
High resolution thermal payload	July 2022	Requested by O&G customers, applicable to most markets	Expanded use cases, more detailed imagery
Loss of containment analytics	July 2022	Requested by O&G customers	Automatic detection of oil leaks
O&G analytics feature	Expected Q4	Requested by O&G customers	To be announced
O&G analytics feature	Expected Q4	Requested by O&G customers	To be announced
O&G payload	Expected Q4	Requested by O&G customers	To be announced
Rail payload	Expected Q4	Unlocks high-value use cases using Ardenna software	To be announced

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## Regulatory progress

Approval / Event	Date Received	Value
First-in-history Automated BVLOS waiver and exemption package	Jan 2021	Unlocks scalable autonomous drone operations required by estimated 90% of commercial drone market
FAA BVLOS Aviation Rulemaking Committee (ARC)	July 2021	Invited as industry leader to join FAA rulemaking committee
7 additional sites approved for Automated BVLOS	April 2022	Applies existing approval set to customer sites across 8 U.S. states; Proves scalability of approvals
Expanded Automated BVLOS authorization	July 2022	<i>*Details to be announced shortly*</i>
White House Advanced Air Mobility (AAM) Summit	Aug 2022	Invited to participate as industry leader in historic summit setting drones as national priority
Removal of "Market Survey" restriction	Expected Q3	Enables unlimited number of commercial operations
Additional sites granted	Expected Q4	Applies existing approval set to new customer sites

## STRATEGIC RATIONALE — SCALE FOR CUSTOMERS

**Extend Technology Leadership**

- + Combines best-in-class platforms under single roof
- + Autonomy, payloads, AI-powered data analytics
- + Battery swapping, payload swapping, base hopping
- + FullMAX™ C2, safety systems, DAA

**Leading UAS and Robotics Talent**

- + Experienced management teams with long histories in industry
- + Hardware, software, and AI expertise
- + Regulatory and policy expertise
- + Engineering scale offers product roadmap dominance

**Global Regulatory Success**

- + AR with market-leading Automated BVLOS approvals
- + Airobotics on path for FAA Type Certification
- + Commercial Drone Alliance (CDA) board member
- + BVLOS Aviation Rule-making Committee members

**Global Marketing & Services Platform**

- + Broader portfolio of customer solutions
- + Expanded markets and use cases
- + Geographic reach for both Scout System™ and Optimus System™

**Financial Benefits**

- + Customer pipeline offers immediate revenue; enhanced growth profile
- + Engineering investments leveraged over multiple products and platforms
- + Eliminate duplicative development and administrative costs
- + Expect scale to result in a lower cost of capital

# Outlook Summary

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## OUTLOOK — KEY BUSINESS TARGETS



- + Expect to secure orders from at least 5 Railroads in 2022
- + Maintain \$20 million bookings goal for 2022
- + Pursuing multiple new development Rail programs; \$3.5 million target for 2022
- + Secure purchase order for International market



- + Expect to secure Scout System™ orders from 10 or more customers
- + Expect purchase orders for 20 Scout Systems™ for 2022
- + Expect to secure at least one customer reorder for fleet deployment
- + Targeting at least one formal customer partnership

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## SCALING INDUSTRIAL TECHNOLOGY PLATFORMS

### Continue to cement and extend leadership



- + Balance sheet remains healthy
- + Cash OPEX expected to be approximately \$8.0 – \$8.5 million for Q3 2022
- + ATM is an efficient mechanism to fund growth

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## AIROBOTICS ACQUISITION ACCELERATES GROWTH PLAN


### Creation of a global UAS solutions provider to lead the consolidation of the commercial drone sector

- + Leading technology platforms and management teams emerging
- + Sophisticated customers driving market adoption need a scaled player
  - Automated systems are complex to adopt and deploy
  - Must lead the development of payloads and data analytics
  - Require support across large operation footprints and regions
- + Platforms must meet rigorous performance and regulatory standards

Customers, Talent and Capital will migrate to the leaders in a winner take most market

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LEADING UAS PLATFORMS ARE VALUABLE

	 				
MARKETS	Industrial, Agriculture, Security, Defense	Consumer, Infrastructure, Public Safety, Defense	Package Delivery	Defense	Urban Air Mobility
BARRIERS TO ENTRY	HIGH	MEDIUM	MEDIUM	MEDIUM	HIGH
ESTIMATED MARKET SIZE <sup>(1)</sup>	\$114B	\$64B	\$47B	\$20B	\$115B
VALUATION <sup>(2)</sup>	~ \$200M	> \$1.0B	\$2.75B	\$4.6B	~ \$4.0B
NOTABLE INVESTORS		  	  	  	  

<sup>(1)</sup> Source: Estimates of total addressable market (TAM) based on various industry studies

<sup>(2)</sup> Source: CapitalIQ; Based upon last available public report as of August 5, 2022

CLOSING REMARKS

Business development on track at Ondas Networks and American Robotics

Delivering on 900 MHz Network and expanded platform opportunities

American Robotics demonstrating industry leadership for customers

Ondas is investing to win with its partners and ecosystem



# Investor Q&A

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## IMPORTANT DISCLOSURES

### No Offer or Solicitation

This communication shall not constitute an offer to sell or the solicitation of an offer to buy any securities, nor shall there be any sale of securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. No offering of securities shall be made except by means of a prospectus meeting the requirements of Section 10 of the Securities Act of 1933, as amended.

### Important Additional Information Will be Filed with the SEC

Ondas will file with the SEC a registration statement on Form S-4, which will include a prospectus of Ondas. INVESTORS ARE URGED TO CAREFULLY READ THE REGISTRATION STATEMENT AND OTHER RELEVANT DOCUMENTS TO BE FILED WITH THE SEC IN THEIR ENTIRETY WHEN THEY BECOME AVAILABLE BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION ABOUT ONDAS, AIROBOTICS, THE PROPOSED ACQUISITION AND RELATED MATTERS. Investors will be able to obtain free copies of the registration statement and other documents filed with the SEC through the website maintained by the SEC at [www.sec.gov](http://www.sec.gov) and on Ondas' website at <https://ir.ondas.com>.

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**Thank You for Listening**

[www.ondas.com](http://www.ondas.com)

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[www.twitter.com/AmericanRobotic](http://www.twitter.com/AmericanRobotic)

[www.twitter.com/OndasNetworks](http://www.twitter.com/OndasNetworks)

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