

INVESTMENT THESIS

Personal flight. A disciplined path forward.



AI-generated concept visualization. Not a production aircraft or engineering proof.

A USA-designed flying car company with overseas-manufactured parts and a proposed 1-, 2- and 4-seat lineup. Planned AI-assisted flight and a longer-term self-flying ambition are subject to engineering validation and regulatory approval.

The investment proposition

Stage capital against technical, regulatory and commercial evidence—not promised delivery dates. Focus first on a viable buyer mission, supplier economics and a credible approval pathway.

Development-stage strategy. Financial figures are illustrative, not forecasts or commitments.

Company-provided facts: model prices, USA design, overseas parts strategy and a refundable 15% deposit policy. Commercial scenarios and proposed execution gates are planning assumptions. Team, patents, approvals, funding, orders and validated performance are not established by this document.

MARKET ANALYSIS

Demand must be proven, not presumed.

Personal aviation buyers

Initial hypothesis: aviation-experienced individuals seeking personal transport. Validate mission needs, operating locations, insurability and price tolerance through interviews; enthusiasm alone is not purchase intent.

Premium shared travel

The 2-seat model addresses buyers traveling with a companion. The 4-seat concept targets families and small groups. Seat count, payload and mission economics need independent technical validation.

Operator partnerships

Potential demonstration and service partners include approved aviation operators and training providers. Partnerships, contracts and customers are not yet confirmed.

A constrained, approval-led market

Adoption depends on certification, training, insurance, landing access, local operations permissions and infrastructure. No verified market-size estimate or current customer pipeline is asserted.

Bottom-up validation before market sizing

Recruit qualified aviation buyers, test mission economics by seat configuration, verify eligible landing access, and measure purchase intent after insurance and training costs. Build a geography-specific serviceable market only when approval and infrastructure constraints are understood.

Competitive positioning hypothesis: transparent seat-based pricing, accountable global sourcing and a staged AI roadmap. These are proposed differentiators, not demonstrated performance advantages. No unsupported TAM, market-share or customer-count claims are included.

BUSINESS MODEL

Aircraft first. Services when justified.

Aircraft sales

Primary planned revenue: Solo \$150,000, Duo \$300,000 and Four \$500,000 USD. Aircraft delivery and revenue recognition depend on approval and fulfillment.

Service & maintenance

Potential recurring revenue from approved maintenance and service plans, subject to a support network, legal obligations and actual customer demand. Pricing is not set.

Training & ownership support

Potential partner-led onboarding, pilot training and ownership support. No accredited training network or signed agreements are claimed.

Approved software services

Future navigation and fleet-support subscriptions may be evaluated after safety validation and privacy controls. No autonomy subscription revenue is assumed in the model.

MODEL / SEATS	BASE PRICE	15% DEPOSIT
Solo / 1	\$150,000	\$22,500
Duo / 2	\$300,000	\$45,000
Four / 4	\$500,000	\$75,000

USD. Deposits are refundable customer liabilities—not sales revenue. No payments are currently accepted. Taxes, delivery, optional equipment, warranty terms and final purchase agreements require disclosure before checkout opens.

EXECUTION ROADMAP

Evidence-gated progress.

Gate 1 / Validate the mission

Validate buyer demand, seat-specific mission requirements and unit economics; engage aviation counsel and regulators; define a certification basis and secure qualified supplier proposals.

Gate evidence: Buyer interviews, technical feasibility review, supplier quotations and a funded development scope.

Gate 2 / Demonstrate & approve

Develop prototypes and test plans; establish traceable supplier quality; validate flight systems and safety cases; pursue applicable aircraft, operating and road-use approvals.

Gate evidence: Test results, independent safety review and required regulatory approvals. No dates promised.

Gate 3 / Deliver & support

Demonstrate repeatable production, publish warranty and refund terms, establish service readiness, enable paid reservations and deliver only when legally authorized.

Gate evidence: Production readiness, written customer agreements, support capacity and auditable delivery acceptance.

Gate 4 / Scale responsibly

Expand production only against measured delivery economics and demand. Introduce greater autonomy only after demonstrated safety and applicable approvals.

Gate evidence: Sustained quality, warranty performance, supplier resilience and validated autonomous capabilities.

Timing is intentionally not promised. Each phase depends on funding, demonstrated feasibility and applicable approvals. The roadmap is proposed strategy, not a claim of completed work.

ILLUSTRATIVE FINANCIAL FIGURES

A scenario—not a forecast.

ILLUSTRATIVE ONLY · Hypothetical post-approval delivery years · USD

SCENARIO	YEAR 1	YEAR 2	YEAR 3
Solo / Duo / Four units	20 / 10 / 5	80 / 40 / 20	200 / 100 / 50
Total deliveries	35	140	350
Aircraft revenue	\$8.50M	\$34.00M	\$85.00M
Gross margin	15%	22%	28%
Gross profit	\$1.275M	\$7.480M	\$23.800M
Operating expenses	\$18.00M	\$25.00M	\$32.00M
Operating result	-\$16.725M	-\$17.520M	-\$8.200M

1. Scenario years are successive hypothetical delivery years after all necessary approvals; they are not calendar-year delivery targets.
 2. Revenue equals delivered Solo units × \$150,000 + Duo units × \$300,000 + Four units × \$500,000. Prices are user-provided; volumes and margins are invented planning assumptions.
 3. The model assumes a constant 4:2:1 sales mix and average selling price of approximately \$242,857. It includes aircraft sales only; no recurring revenue is assumed.
 4. Illustrative gross margins are 15%, 22% and 28%; operating expenses are \$18M, \$25M and \$32M. Operating result = gross profit minus operating expenses; it is not net income or cash flow.
 5. Taxes, interest, depreciation, financing, capital expenditure, working-capital changes and pre-certification development costs are excluded. This is not an investment valuation or funding forecast.
 6. Refundable 15% deposits are customer liabilities, not earned aircraft revenue. Refund liquidity must be reserved; deposits should not be presented as investment funding. No paid reservations or sales are claimed.
- Sensitivity: at the Year 3 volume, a 5-point gross-margin decrease reduces operating result by \$4.25M. No break-even, cash-runway or valuation claim is made.

RISK & CAPITAL DISCIPLINE

Fund the gates. Protect the downside.

Certification & autonomy

Aircraft certification, pilot obligations and autonomous authorization can change scope and cost. Current powered-lift pilot rules do not authorize this concept for autonomous passenger flight. Mitigation: early regulator engagement, qualified counsel and milestone-based engineering.

Capital & refunds

Development spending precedes deliveries. Refundable deposits create liquidity exposure. Mitigation: separately funded development and a documented refund reserve before accepting payments.

Overseas supply chain

Supplier quality, export restrictions, tariffs, logistics and traceability can affect cost and schedule. Mitigation: supplier qualification, dual-source review and documented inspections.

Warranty & product liability

Warranty terms and support costs are unconfirmed. Mitigation: written coverage, service readiness, product-liability advice and costed warranty reserves before launch.

Capital strategy — size the ask after diligence

Use staged funding tied to independent evidence. Prioritize engineering, certification, test systems, supplier tooling and service readiness. A defensible funding request requires quoted costs, staffing plans, capital expenditure, working capital and contingency; this document does not assert an amount raised or a validated funding requirement.

Refundable customer deposits must not substitute for venture capital. The financial scenario excludes the pre-approval development period and therefore materially understates total lifecycle funding needs.

DILIGENCE & SOURCES

The next investor conversation.

Management & ownership

Confirm the legal entity, cap table, leadership biographies, relevant aviation experience, intellectual-property ownership and governance.

Technical & regulatory

Obtain feasibility evidence, aircraft architecture, verified mission performance, safety case, certification strategy and regulator correspondence.

Commercial & financial

Validate buyer demand, supplier quotations, production costs, cash-flow scenarios, refund liquidity, warranty reserves and insurance. No investment decision should rely on illustrative figures alone.

Reference framework

FAA — Advanced Air Mobility and air taxis

<https://www.faa.gov/air-taxis>

Federal Register — Powered-lift pilot certification and operations (2024)

<https://www.federalregister.gov/documents/2024/11/21/2024-24886/integration-of-powered-lift-pilot-certification-and-operations-miscellaneous-amendments-related-to>

14 CFR 21.137 — Quality system requirements

<https://www.ecfr.gov/current/title-14/chapter-I/subchapter-C/part-21/subpart-G/section-21.137>

14 CFR 21.17(b) — Special-class aircraft certification context

<https://www.ecfr.gov/current/title-14/chapter-I/subchapter-C/part-21/subpart-B/section-21.17>

References provide regulatory context, not evidence that 360 Falcon has received approval. Market segments and execution steps are strategic hypotheses. Prices and manufacturing direction are company-provided; all financial volumes, margins and costs are illustrative.

Prepared 9 October 2026. For discussion only. Not legal, regulatory or investment advice, and not an offer or solicitation to buy securities. No certification, delivery, autonomous capability, return or warranty coverage is guaranteed.