



New Horizon Aircraft Ltd. – Nasdaq: HOVR

Market Data

Fiscal Year	May 31
Industry	Aerospace/eVTOL
Price	\$2.32
Market Cap	\$130.8M
Shares Out.	56.4M
Float	42.5M
Insider Own.	24%
Avg. Vol. (90-day)	1,154,724
Cash (proforma) ¹	\$40.0M
LT Debt (mrq)	\$0

Price & share info as of May 19, 2026
 (1) proforma cash includes \$20M gross proceeds from May 2026 offering

horizonaircraft.com

Legal Counsel:

Nelson Mullins Riley & Scarborough LLP

Auditor:

MNP LLP



Company Overview

New Horizon Aircraft Ltd. (“Horizon”) is an advanced air mobility company developing next-generation hybrid-electric vertical takeoff and landing (eVTOL) aircraft designed to dramatically improve the speed, range, cost efficiency, and operational versatility of air transport. The company’s flagship aircraft, the Cavorite X7, integrates a patented fan-in-wing design with a hybrid propulsion system, enabling vertical takeoff and landing while flying 98% of its mission as a conventional aircraft—delivering materially superior performance relative to both legacy helicopters and first-generation eVTOL platforms.

Positioned at the intersection of aerospace innovation and a rapidly emerging ~\$1 trillion advanced air mobility market, Horizon is pursuing a capital-efficient, manufacturing-focused business model, targeting sales to commercial operators, government agencies, and defense customers rather than operating fleets directly. With demonstrated prototype flight testing, a full-scale aircraft under construction, and a clear certification pathway through Transport Canada with potential FAA reciprocity, the company is advancing toward commercialization with a differentiated, patent-protected platform designed for real-world, high-value mission profiles including emergency medical services, defense, disaster response, and regional transport.

Investment Highlights

Revolutionary eVTOL Design Solves Core Industry Limitations

- Horizon’s patented fan-in-wing architecture enables vertical takeoff and landing while eliminating the drag, noise, and safety challenges of exposed rotors
- Aircraft transitions to conventional flight for ~98% of mission, dramatically improving efficiency vs. multicopter eVTOL designs
- Hybrid-electric propulsion system avoids reliance on battery-only technology, addressing key limitations in range, payload, and charging infrastructure
- Proprietary design protected by a growing portfolio of 30+ patents, creating a meaningful competitive moat

Step-Change Performance vs. Helicopters and First-Gen eVTOL

- Target performance of ~250 mph speed and ~500-mile range—~2x helicopters and materially higher than most eVTOL peers
- Payload capacity of ~1,500 lbs, significantly exceeding many competing eVTOL platforms
- Operating economics of ~\$0.97 per seat mile vs. ~\$4–\$6 for comparable helicopters (~75% cost reduction)
- Designed for all-weather operations, including potential certification for flight into known icing (FIKI), a key limitation of many competitors

Targeting High-Value, Underserved Mission-Critical Markets

- Focus on defense, medevac, disaster relief, and regional transport, where speed, range, and reliability are mission-critical
- Ability to operate without runway infrastructure expands addressable markets, particularly in remote and underserved regions
- Platform enables entirely new use cases (e.g., organ transport, rural healthcare access, military logistics) not well served by current aircraft
- Large installed base of ~70,000 helicopters globally represents a significant replacement opportunity

Capital-Efficient, OEM-Focused Business Model

- Strategy focused on manufacturing and selling aircraft, not operating fleets—avoiding capital-intensive infrastructure buildout
- Targets established operators with existing regulatory, pilot, and maintenance infrastructure
- Expected unit pricing of ~\$6–8M per aircraft vs. \$12–15M for comparable helicopters, supporting strong value proposition
- Lower capital requirements relative to peers pursuing vertically integrated air taxi models

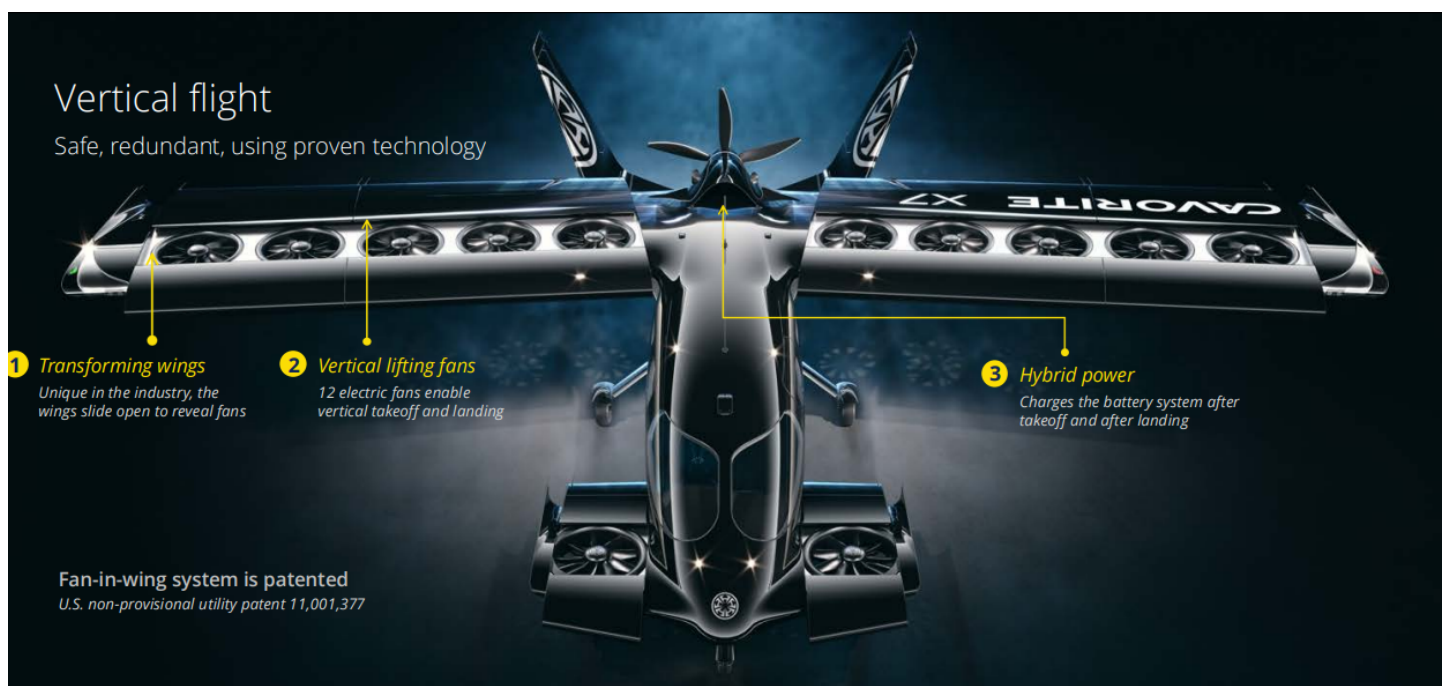
Validated Technology with Accelerating Path to Commercialization

- Successfully completed large-scale prototype testing, including vertical takeoff, transition, and forward flight
- Full-scale aircraft currently under construction, with flight testing targeted in 2027
- Certification pathway through Transport Canada with potential for streamlined FAA validation
- Early commercial interest demonstrated through LOIs (e.g., JetSetGo for up to 50 aircraft)

Strong Validation from Government and Strategic Stakeholders

- Winner of highly competitive U.S. Air Force AFWERX High-Speed VTOL program (1 of 5 selected from ~250 applicants)
- Active engagement with defense agencies and major contractors underscores military applicability
- Backed by experienced aerospace leadership team with military, engineering, and certification expertise
- Supported by strategic and institutional investors, including long-term aligned shareholders

How It Works



How It Works



Value Proposition

New Horizon Aircraft represents a differentiated, early-stage opportunity to invest in a potential “second generation” leader within the rapidly emerging advanced air mobility (AAM) market. While much of the current eVTOL landscape is focused on battery-constrained, short-range air taxi models, Horizon has taken a fundamentally different, superior engineering approach centered on hybrid-electric propulsion and a patented fan-in-wing architecture. This design enables the Cavorite X7 to combine the vertical lift capabilities of a helicopter with the speed, range, and efficiency of a conventional aircraft, positioning it to address a far broader and higher-value set of use cases. With target performance of ~250 mph speeds, ~500-mile range, and materially lower operating costs (~\$0.97 per seat mile), the platform has the potential to deliver a step-change improvement over both legacy helicopters and first-generation eVTOL competitors.

Horizon’s strategy is particularly compelling given its focus on mission-critical applications—including defense, medevac, disaster response, and regional transport—where performance, reliability, and economics outweigh the limitations inherent in current eVTOL designs. These markets are large, underserved, and less dependent on the dense infrastructure required for urban air taxi networks, enabling a more pragmatic and capital-efficient path to commercialization. Importantly, the company’s OEM-focused business model—manufacturing and selling aircraft to existing operators rather than building and operating its own fleet—reduces capital intensity and execution risk while leveraging established aviation ecosystems.

From a technology and execution standpoint, Horizon has already achieved meaningful validation, including successful large-scale prototype flight testing and selection by the U.S. Air Force’s AFWERX program, underscoring both the technical viability and defense relevance of its platform. With a full-scale aircraft currently under construction, flight testing expected in 2027, and a defined certification pathway through Transport Canada with potential FAA reciprocity, Horizon is executing on a credible roadmap toward commercialization.

Horizon Aircraft is uniquely positioned at the intersection of several powerful secular trends: the global push for faster, more efficient air mobility; increasing defense and emergency response spending; and the evolution of eVTOL technology beyond first-generation limitations. With a differentiated, patent-protected platform, a capital-efficient go-to-market strategy, and exposure to high-value end markets, HOVR offers investors early access to what could be a disruptive next wave in aerospace innovation.



Disclosures

RedChip Companies, Inc. research reports, company profiles and other investor relations materials, publications or presentations, including web content, are based on data obtained from sources we believe to be reliable but are not guaranteed as to accuracy and are not purported to be complete. As such, the information should not be construed as advice designed to meet the particular investment needs of any investor. Any opinions expressed in RedChip reports, company profiles, or other investor relations materials and presentations are subject to change. RedChip Companies and its affiliates may buy and sell shares of securities or options of the issuers mentioned on this website at any time. The information contained herein is not intended to be used as the basis for investment decisions and should not be construed as advice intended to meet the particular investment needs of any investor. The information contained herein is not a representation or warranty and is not an offer or solicitation of an offer to buy or sell any security. To the fullest extent of the law, RedChip Companies, Inc., our specialists, advisors, and partners will not be liable to any person or entity for the quality, accuracy, completeness, reliability or timeliness of the information provided, or for any direct, indirect, consequential, incidental, special or punitive damages that may arise out of the use of information provided to any person or entity (including but not limited to lost profits, loss of opportunities, trading losses and damages that may result from any inaccuracy or incompleteness of this information). Stock market investing is inherently risky. RedChip Companies is not responsible for any gains or losses that result from the opinions expressed on this website, in its research reports, company profiles or in other investor relations materials or presentations that it publishes electronically or in print. We strongly encourage all investors to conduct their own research before making any investment decision. For more information on stock market investing, visit the Securities and Exchange Commission ("SEC") at www.sec.gov. and/or the Ontario Securities Commission ("OSC") at www.osc.gov.on.ca. New Horizon Aircraft Ltd. (HOVR) is a client of RedChip Companies. HOVR agreed to pay RedChip Companies, Inc. a \$8,500 monthly cash fee, beginning April 2026, for six months of investor awareness services. HOVR also agreed to pay RedChip a \$142,500 fee for a four-week national TV ad campaign aired in May 2026. Investor awareness services and programs are designed to help small-cap companies communicate their investment characteristics.