
NEXTNAV
Welcome to
NextGen PNT

Disclaimer

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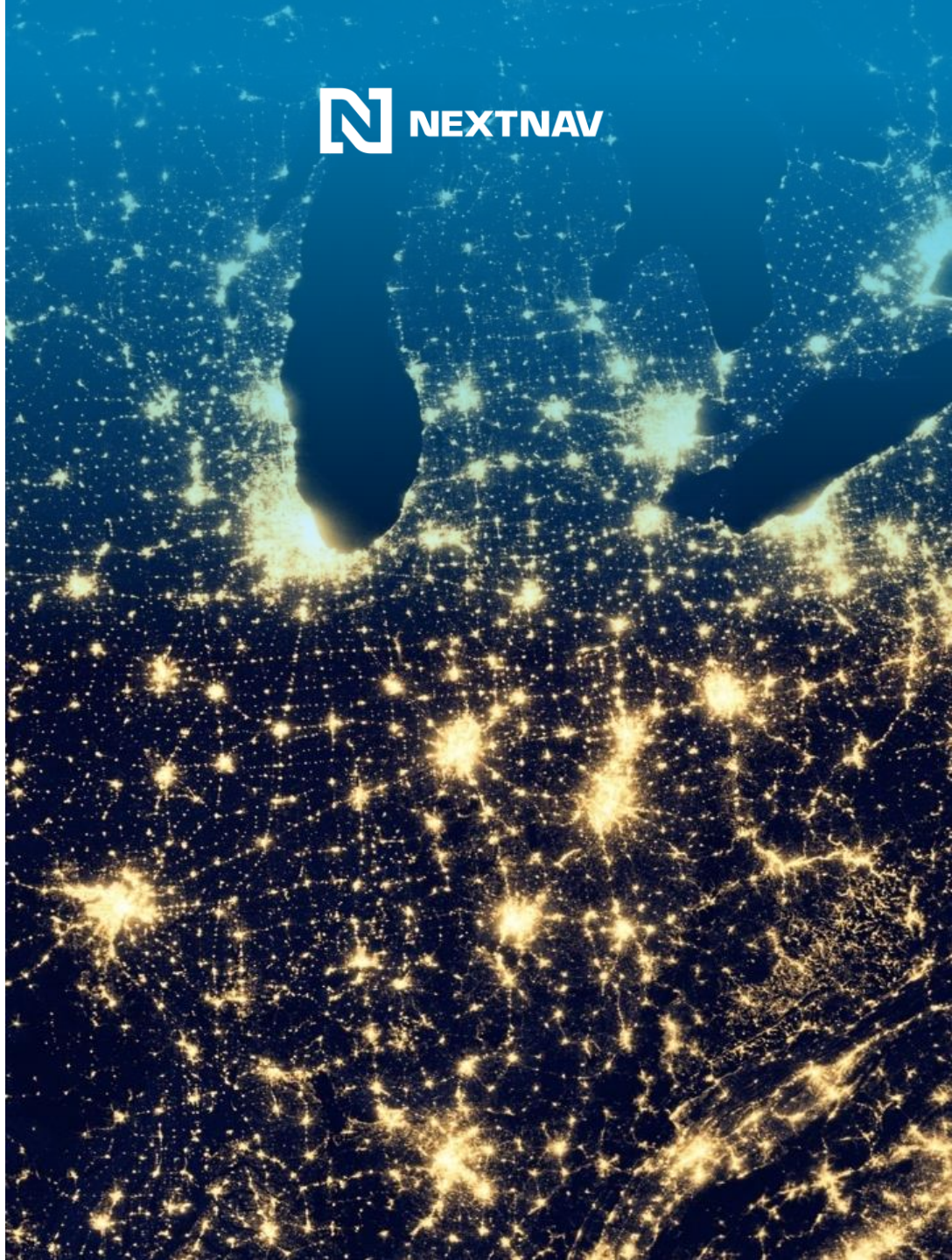
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NextGen PNT Vision

PNT Network Based on 5G NR and Aligned with 3GPP Global Standards

Leverages Spectrum Asset in the Lower 900 MHz band

Goal is Single Digit Positioning Accuracy Everywhere Including Indoors and Urban Areas

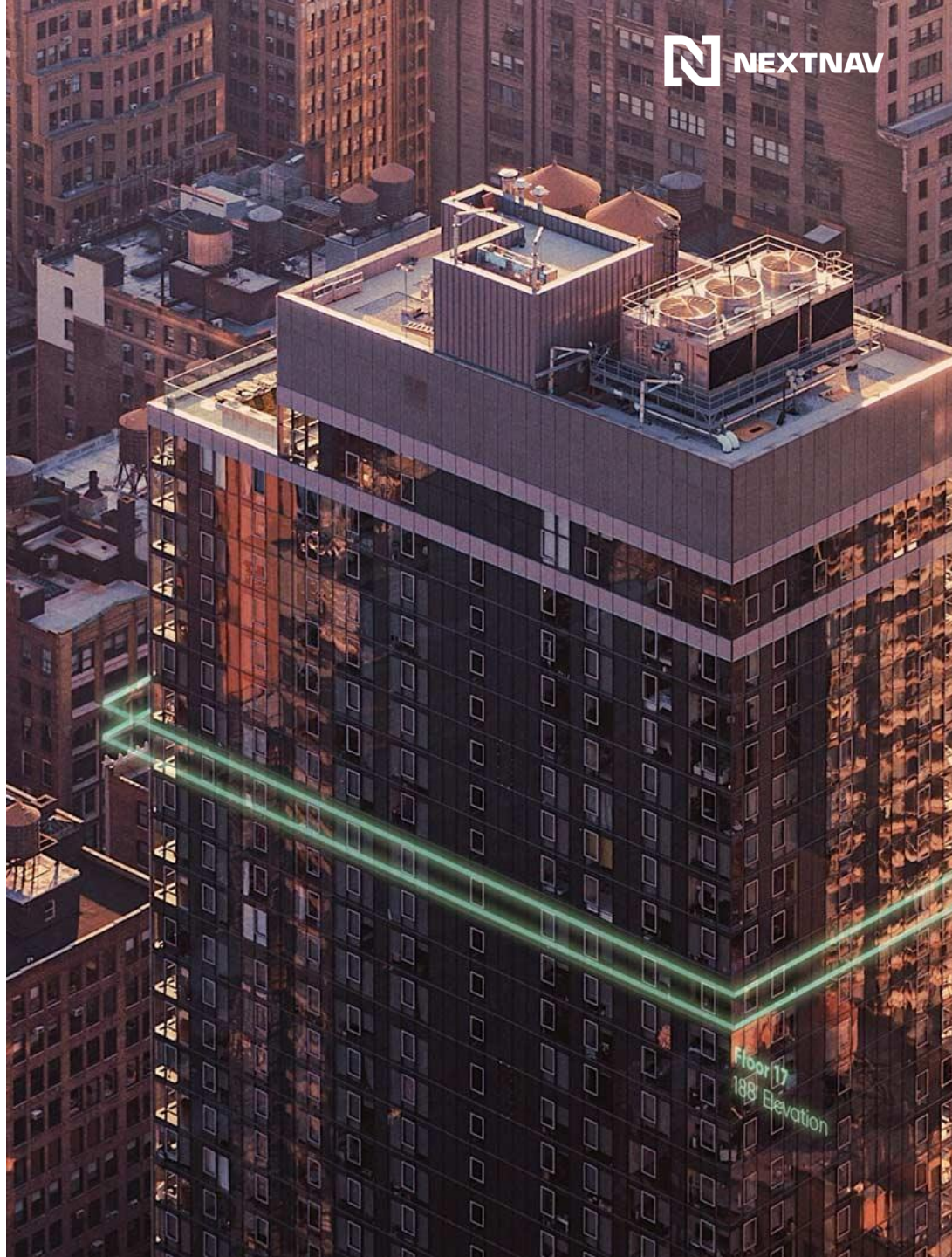


Need for a Terrestrial GPS Complement and Backup is Increasingly Urgent

- GPS provides PNT services, on which the United States relies for telecommunications, power grids, financial transactions, maps and more.

- But, satellite-based systems, like GPS, have coverage limitations indoors and in urban canyons with weak signal strength.

- As a space-based service, GPS is vulnerable to spoofing and jamming by rogue actors and state actors, as well as natural phenomena like solar flares.



Summary of NextNav's Proposal

Current Situation:

- Consensus that the U.S. needs a terrestrial backup and complement to GPS for positioning, navigation, and timing (PNT)
  - GPS, and other space-based PNT systems, have coverage limitations indoors, in urban canyons, etc.
- Consensus that the U.S. needs more commercial spectrum for 5G
- NextNav has:
  - Developed a distinctive, terrestrial PNT product that delivers accurate 3D-positioning and timing based on 3GPP 5G NR standards
  - Acquired all the commercially-available licensed spectrum in the "Lower 900 MHz" band (902-928 MHz), including the proposed acquisition announced 3/11/24

Three Challenges:

- The economics of an at-scale, standalone terrestrial PNT network do not work
  - GPS is free, limiting revenue potential for alternatives
  - Driving adoption into user devices is difficult if PNT-specific protocols are used
  - A federally funded GPS back up is unlikely, despite increasing acknowledgment of vulnerability of U.S. economic and national security interests
- Current spectrum pipeline is mostly empty
- Lower 900 MHz currently has a fragmented band plan and outdated "command and control" rules, leaving it underused

NextNav's Proposed Solution Addresses All Three Challenges:

✓ NextNav has asked the FCC to update the Lower 900 MHz band plan and rules, and swap NN's current holdings to make 15 MHz available nationwide, which can be used for 5G broadband and PNT

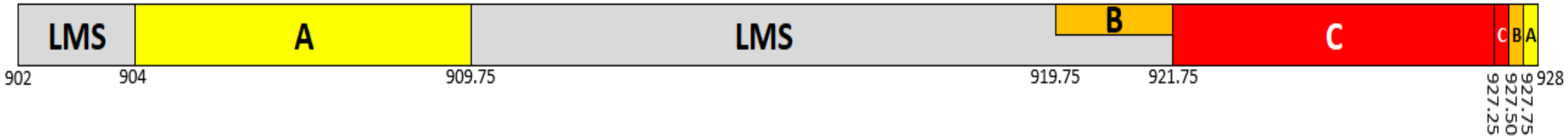
✓ A swap is in the public interest – as well as putting the Lower 900 MHz band to better use – wherever the spectrum is built out for 5G NextNav will commit to enabling a terrestrial PNT service that can be part of the nation's "system of systems" complement and backup to GPS

- NextNav's expertise and PNT solutions will be the catalyst
- NextNav will also ensure incumbent operations are appropriately protected

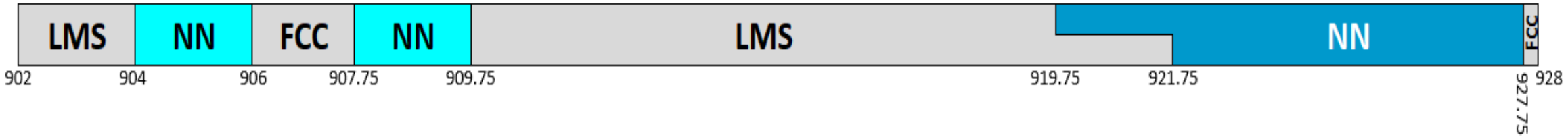
✓ NextNav will partner with network providers that would be interested in commercial deployment of the Lower 900 MHz band for 5G.

Overview of NextNav's Rebanding Proposal

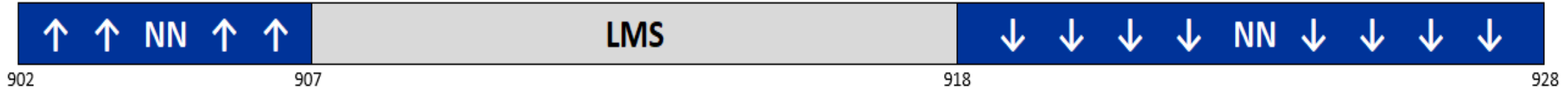
Current band plan: 14 MHz in three blocks (A, B, C) per EA for "Multilateration Location and Monitoring Service" (M-LMS)



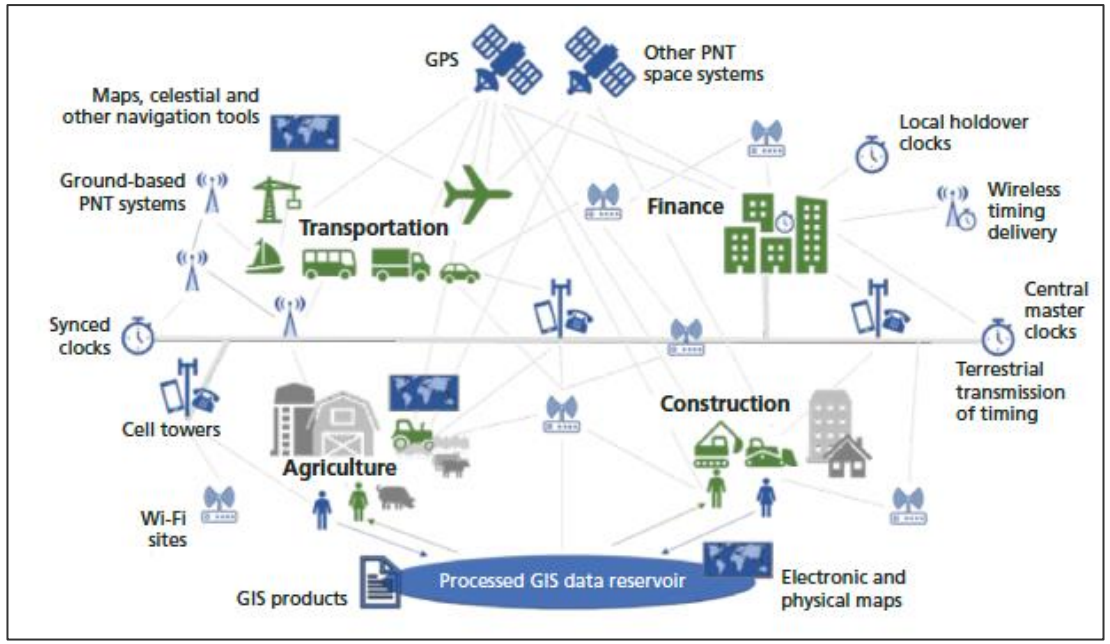
NextNav holdings (including proposed acquisition announced March 2024)



Proposed new band plan: Rationalized and updated to create paired 5+10 MHz block suitable for PNT and 5G services

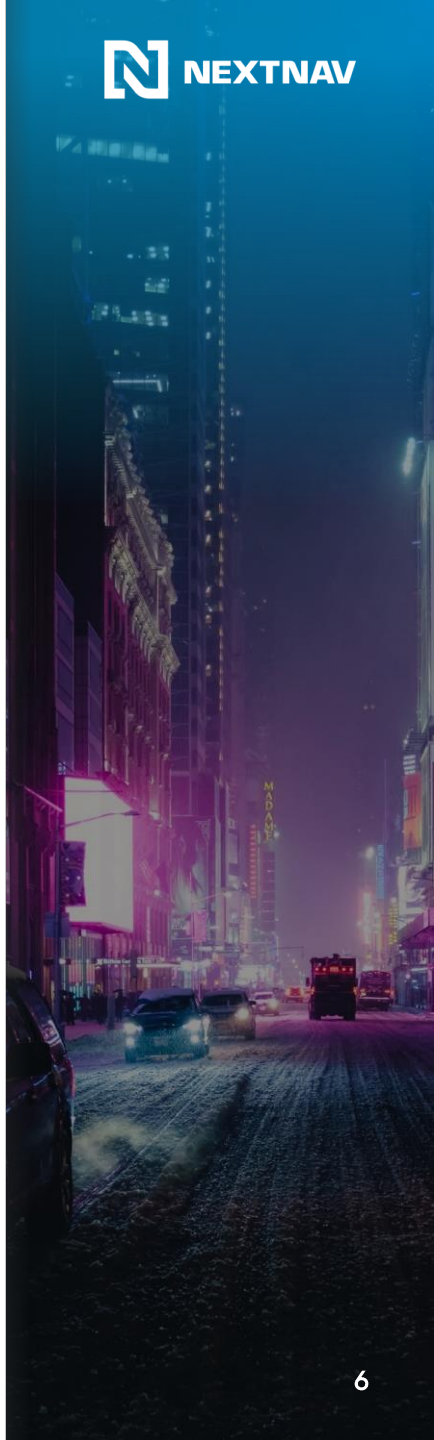


Use Cases Illustrate Need for Terrestrial GPS Complement and Backup

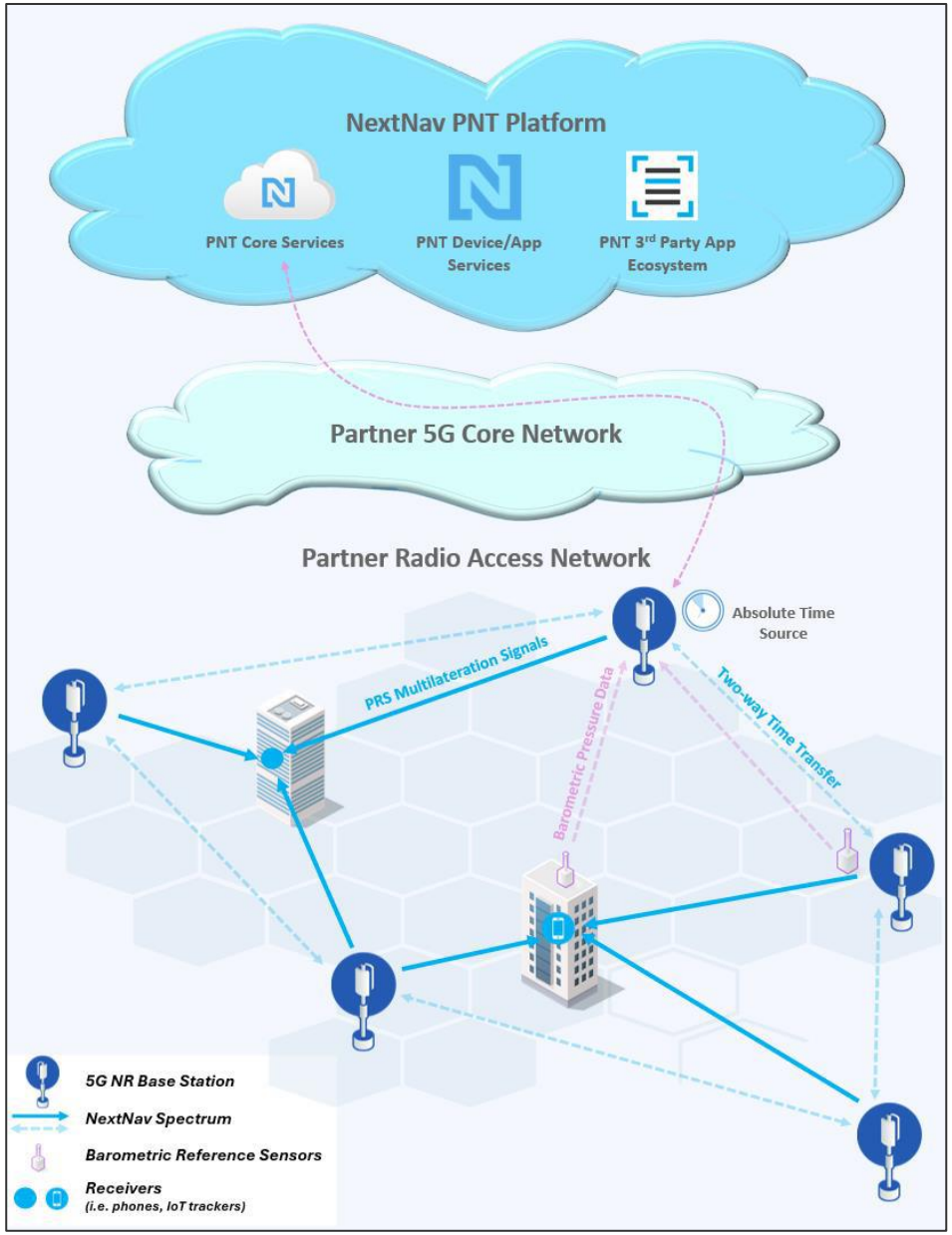


	Government	Commercial
Positioning	• E911 caller position • Smart city asset tracking • Military asset tracking	• Logistics and transport tracking • Enterprise asset tracking • Lone worker and worker safety tracking • Consumer tracking tags
Navigation	• First responder situational awareness and navigation • Warfighter situational awareness and navigation	• Consumer smartphones and wearable navigation and tracking applications
Timing	• Land-mobile radio base station synchronization for public safety jurisdictions • Electric substation synchronization for utilities and smart grids	• 5G core and radio-access network, including small cells, synchronization • Data center synchronization and timestamping for banks and enterprise

Source: Homeland Security Operational Analysis Center (2021)

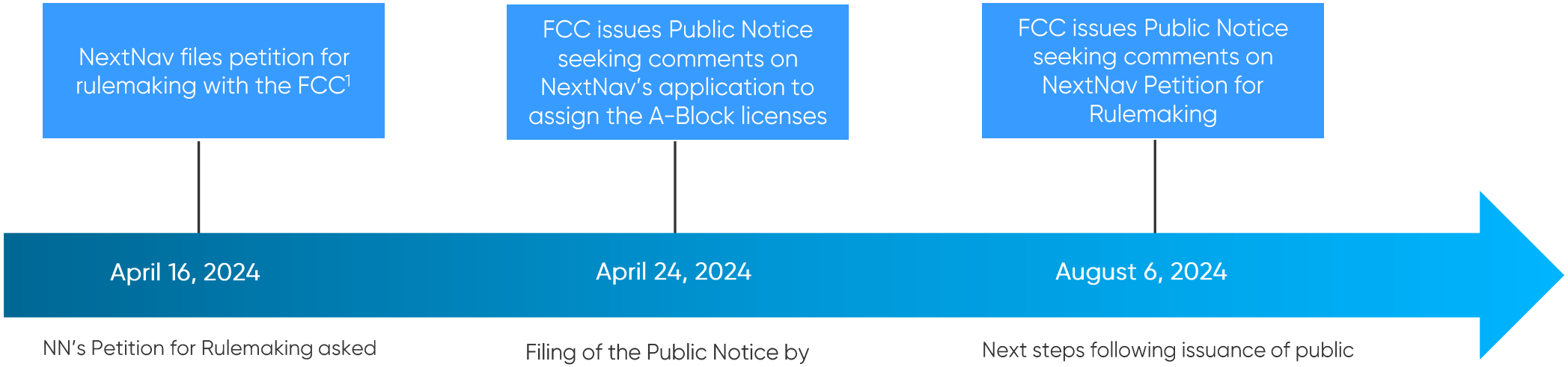


Overview of NextNav's 5G PNT Network Architecture



- NextGen PNT network:
  - NextNav's PNT network will be seamlessly and efficiently integrated into a 5G network
    - -Capable of leveraging partners' 5G network facilities (e.g., towers, backhaul, and core network)
    - -Topology that resembles other 5G networks, facilitating partnerships with existing providers and permitting NextNav to leverage the providers' existing deployments

NextNav's FCC Petition for Rule Making



NN's Petition for Rulemaking asked FCC to reconfigure band plan and update rules to:

- Enable a high-quality terrestrial PNT complement and backup to GPS on which nation relies for essential PNT services
- Provide 15 MHz of low-band spectrum for use by 5G broadband networks

Filing of the Public Notice by FCC:

- Initiates a 14-day comment period on NN's application to assign the A-block licenses
    - Only two comments submitted during 14-day comment period

Next steps following issuance of public notice:

- FCC has requested comments from the public on this proceeding within the next 30 days, followed by a 15-day reply comment period.
- The Commission then considers the comments and reply comments in developing proposed rules.
- NextNav expects the next Commission action would be a Notice of Proposed Rulemaking (NPRM), followed by another period of public comment, and then a final Order adopting new rules for the band.

[1] Federal Communications Commission

NextNav Granted U.S. Department of Transportation Award



Department of Transportation Awards $7 million for Complementary Positioning Navigation and Timing Technologies

Wednesday July 3, 2024

- On July 3rd, the DOT issued a press release announcing that NextNav was awarded a purchase order to test the Company's 3D PNT technology - a terrestrial solution that delivers PNT as a complement and backup to GPS
- Award comes from the U.S. DOT Volpe Center and is a part of its Complementary PNT Action Plan
- Award provides **~$1.9 million** in funding to NextNav - the largest dollar value awarded by the DOT
- In 2021 the U.S. DOT recognized NextNav's technology as the best-performing PNT technology in "all applicable use cases"

Well Capitalized Balance Sheet

Liquidity to Support Continued Growth

- Finished second quarter with $86.3MM in cash, cash equivalents and marketable securities

- Embedded potential liquidity in balance sheet beginning to be realized:
  - $21.0MM in proceeds aggregate strike price from exercise of warrants between April 1 and June 30, 2024
  - Additional 2.3 million warrants exercised through July 31, 2024, for an additional $5.0MM in cash

- No meaningful NextNav CAPEX plans tied to NextGen PNT solution
  - NextNav intends to partner with existing network operators for commercial deployment of 5G network

*Warrants were issued in conjunction with the Company's June 2023 debt financing



Experienced Leadership Team



Mariam Sorond
Chief Executive Officer

28+ years of experience

- Led transformational change across mobile, wireless, fixed and satellite networks
- Extensive spectrum expertise

Previous roles:

dish
CableLabs
vmware



Chris Gates
Chief Financial Officer

20+ years of experience

- Deep financial expertise
- Background includes range of telecom and technology ventures after an early career in finance

Previous roles:

SKYTERRA COMMUNICATIONS
CHASE



Arun Raghupathy
Chief Technology Officer

25+ years of experience

- Key contributor to design of TerraPoiNT and Pinnacle services at NextNav
- Deep experience developing innovative concepts and maturing them into commercial products

Previous roles:

Qualcomm
Texas Instruments



Dr. Sanyogita Shamsunder
Chief Operating Officer

20+ years of experience

- Deep expertise leveraging technology and innovation to scale growth
- Launched first 4G devices and led various spectrum initiatives in collaboration with government and industry groups

Previous roles:

verizon
Google
Meeami TECHNOLOGIES



Robert Lantz
General Counsel

20+ years of experience

- Extensive corporate securities, commercial, governance and regulatory experience

Previous roles:

LOCKHEED MARTIN
serco
WISS PARTNERS



John Kim
VP of Technology Development

20+ years of experience

- Extensive technology and management experience in wireless, wireline and cable industries
- Translates broad business, technical and strategic requirements into a set of actionable plans and executions

Previous roles:

vmware
CableLabs
dish

Investment Highlights

Next Generation PNT solution
based on 5G

Deep Asset Base
IP, spectrum and deployed networks

Robust Balance Sheet
Funded for multiple years into the future

Valuable Spectrum Asset
Ideal propagation characteristics to power PNT and broadband

>$100 Billion
total addressable market

Leading Customers & Partners
including AT&T, Verizon and NASA

World Class Management, Board, and Shareholders
with leaders in wireless and location services





Next Generation PNT