uCloudlink

(Nasdaq: UCL)

Company Presentation

December 2024

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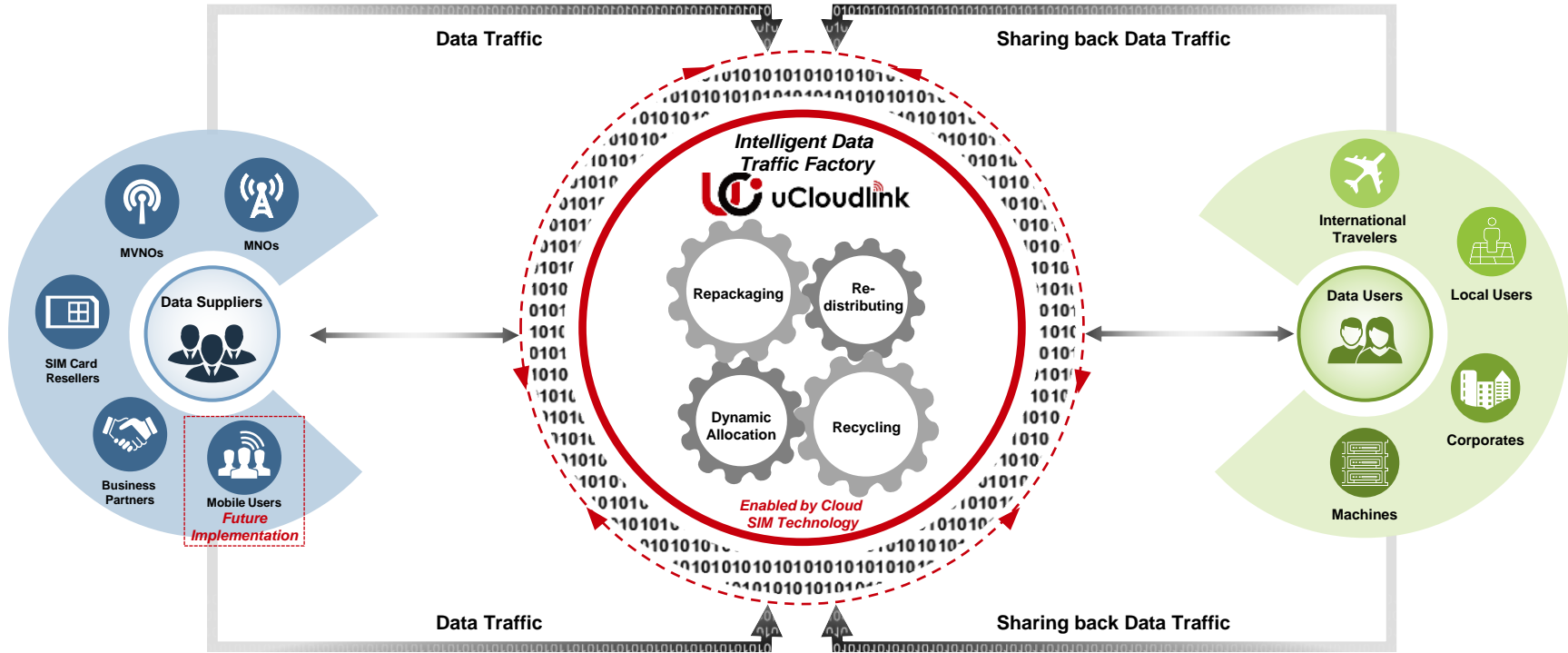
Investment Highlights

1 *World's First and Leading Mobile Data Traffic Sharing Marketplace*

2 *Massive Market Potential Backed by Scalable Global User Base and Worldwide Partnerships*

3 *Proven Profitable Business Model and Sustainable Growth*

4 *Integrating Innovation to Build a PaaS/SaaS Platform and GlocalMe Ecosystem Globally*

5 *Expanding Business Beyond Travel Sector to Various Aspects of Daily Life*

uCloudlink

uCloudlink   GlocalMe

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(Nasdaq: UCL)

Connecting and **Sharing** without **Limitations**
Better Connection Empowers **Better Life**

To **Make** the **World Better Connected** with **Maximized Network Utility**
through **the Power of Mobile Data Traffic Sharing**

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World's First and Leading Mobile Data Traffic Sharing Marketplace

Data Traffic   Sharing back Data Traffic

Intelligent Data Traffic Factory

uCloudlink

- Repackaging
- Re-distributing
- Dynamic Allocation
- Recycling

Enabled by Cloud SIM Technology

Data Suppliers
- MVNOs
- MNOs
- SIM Card Resellers
- Business Partners
- Mobile Users *Future Implementation*

Data Users
- International Travelers
- Local Users
- Corporates
- Machines

Data Traffic   Sharing back Data Traffic

Best Coverage | *Best Speed* | *Best Price* | *Flexible Solution* | *High Throughput*

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Addressing Data Connectivity Pain Points for Businesses and Consumers

"Enabling people to use mobile data traffic freely, anytime and anywhere"

Consumers

International travel

Everyday life

- ➤ **Cost** of data roaming
- ➤ **Keeping touch** of valuables and loved ones

- ➤ Need for **diverse** travel services
- ➤ **Inflexible** data plans

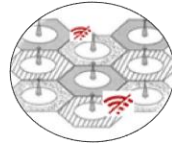### All Stakeholders

All scenarios

- ➤ **Underutilized** capacity for mobile data

- ➤ **Limited** 5G connectivity

Businesses

MNOs/MVNOs

- ➤ **Network coverage & congestion**
- ➤ **Unreliable** indoor Wi-Fi

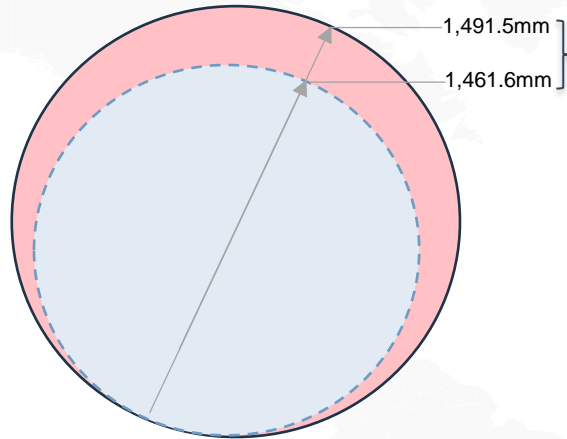**IoT module and device manufacturers**

- ➤ Reliable connectivity with **no temporary disconnections**

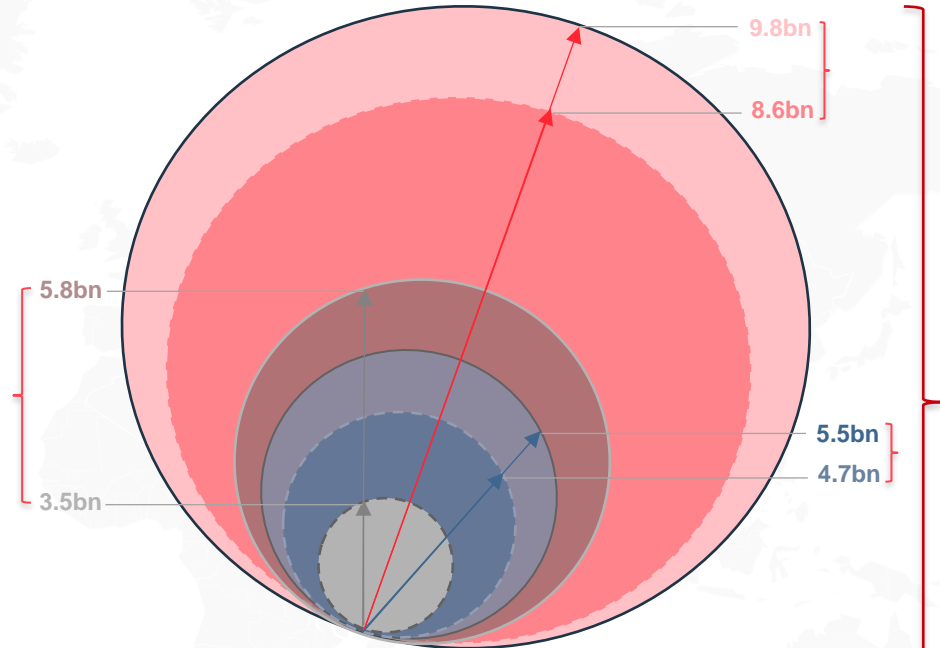uCloudlink   GlocalMe
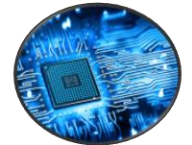
Massive Market Opportunity and Scalable User Base

1,491.5mm
1,461.6mm

2024E International Tourist Arrivals
2019   International Tourist Arrivals

Notes:source:International Tourism to Reach Pre-Pandemic Levels in 2024 (unwto.org)

9.8bn
8.6bn

Global mobile Revenues E2030: US$1.2 trillion
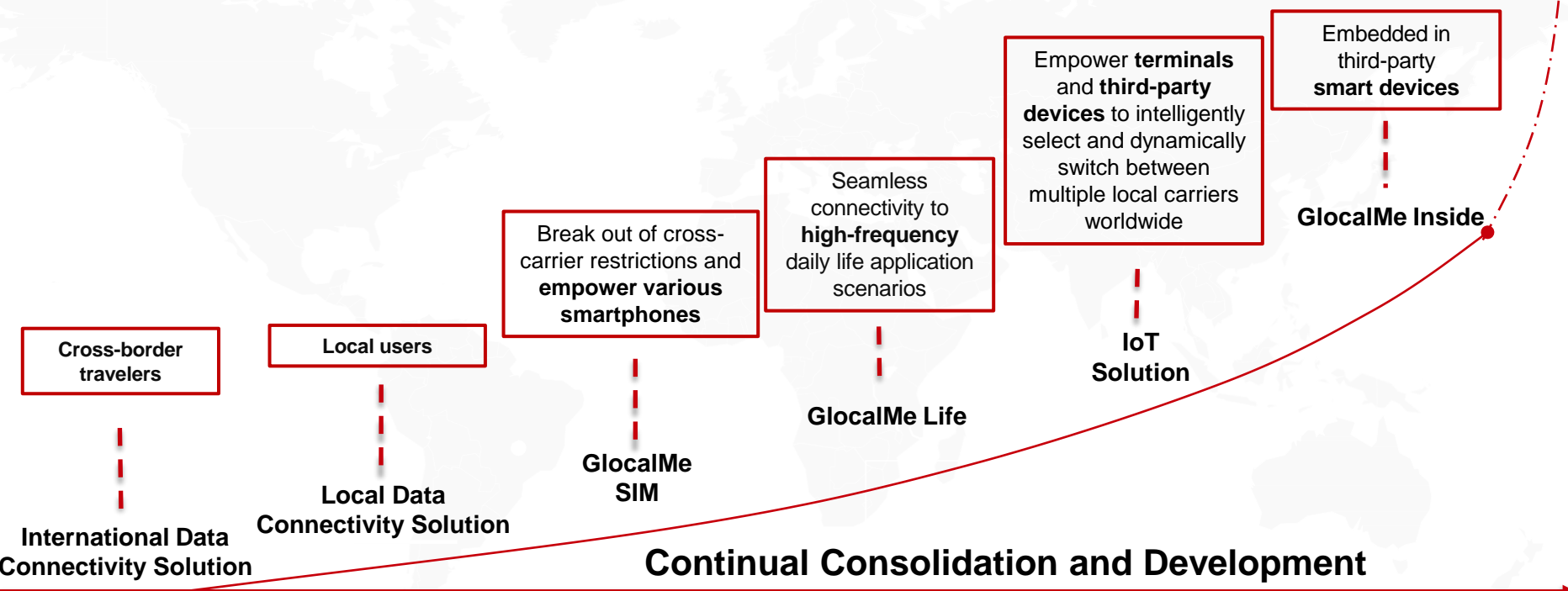
5.8bn
3.5bn

5.5bn
4.7bn

2030E SIM connections (excluding licensed cellular IoT)
2023   SIM connections (excluding licensed cellular IoT)
2030E Licensed cellular IoT connections
2030E Global mobile internet users
2023   Global mobile internet users
2023   Licensed cellular IoT connections

Notes: source:The Mobile Economy 2024 (gsma.com)

Marketplace

Embedded in third-party **smart devices**

GlocalMe Inside

Empower **terminals** and **third-party devices** to intelligently select and dynamically switch between multiple local carriers worldwide

IoT Solution

Seamless connectivity to **high-frequency** daily life application scenarios

GlocalMe Life

Break out of cross-carrier restrictions and **empower various smartphones**

GlocalMe SIM

Local users

Local Data Connectivity Solution

Cross-border travelers

International Data Connectivity Solution

Continual Consolidation and Development

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Evolution of our Business

2014 - present

uCloudlink 1.0

Between Countries

for **cross-border travelers**

International Data Connectivity Solutions

2018 - present

uCloudlink 2.0

Between Carriers

for **local users**

Local Data Connectivity Solutions

2024 -

uCloudlink 3.0

GlocalMe Ecosystem (Trial Phase)

Offer high quality connectivity solutions to meet users' **everyday needs** for security, convenience, and intelligent lifestyles

Acquire and retain users beyond the travel sector

Diversified revenue streams

Vision

uCloudlink 3.0

Sharing Marketplace (Next Phase)

Capitalize on scalable **user base** accumulated through uCloudlink 1.0 and 2.0 models

Trial testing user access to **maximize network utility** and **eliminate wastage**

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01

GlocalMe Mobile/Fixed Broadband

Strengthen our leadership position in the sector and redefine industry benchmarks for connectivity and innovation. 5G solutions have been continuously promoted and popularized.
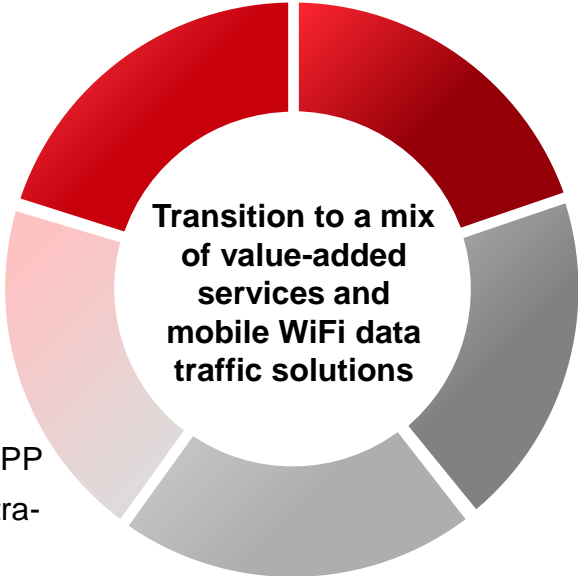
02

GlocalMe Life

Offering seamless connectivity to various high-frequency daily life application scenarios to help expand our user base beyond the travel sector and diversify revenue streams.

03

GlocalMe SIM

OTA: Physical card, easy to carry, recharge data package via mobile APP

eSIM: No physical card required, ultra-portable, convenient and fast

"All SIM": Compatible with various smartphones, consolidating OTA SIM, eSIM, and Cloud SIM into "All SIM" solutions.

04

GlocalMe IoT

Compatible with various chipset platforms to engage with a broader spectrum of partners in the security camera, dashboard camera, and other related sectors to explore additional application scenarios.

Transition to a mix of value-added services and mobile WiFi data traffic solutions

05 **Other value-added services…**

uCloudlink GlocalMe

GlocalMe Mobile/Fixed Broadband

Our 1.0 international data connectivity services business continues to grow, further consolidating our leading position in the roaming market and expanding our market share, as the widespread adoption of our full-speed 5G solutions gains momentum, supported by the recovery in international travel.

Cloud SIM embedded Mobile WiFi Device

The essential terminals empowering Work-Life Freedom

GlocalMe SIM

We continue to gradually expand the availability of our GlocalMe SIM solutions in more countries and regions, paving the way for more powerful "All SIM" solutions. The evolution of **over-the-air (OTA) SIM** and **eSIM** solutions into an innovative "All SIM" solution will make it **easier to take and empower various smartphones**.

GlocalMe IoT

We are leveraging our **soft cloud SIM technology** to engage with a **broader spectrum of partners in the security camera, dashboard camera, and other related sectors** to explore additional application scenarios**.**

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KeyTracker
While other smart tag & GPS tracker failed, we located.

Tracker Powered by 6-fold positioning tech
GPS, AGPS, LBS, WiFi, Bluetooth, Active Radar
Our accurate tracking can
- Multiple network for higher chance of information uploading
- Function perfect at indoor, outdoor, high building, rural area
- 100M active search

Mobile WiFi Powered by CloudSIM tech
- Connect to global 4G internet without SIM card
- 30 minutes free internet service everyday*

*Frequency depends on the positioning service subscribed.

RoamPlug
Travel lighter and smarter, one plug for all your tech.

4-in-1 Universal Adaptor
with Built in CloudSIM Hotspot

Travel adapter **Smartphone charger**
Laptop charger **Internet device**

PPS
PD3.0
AFC
QC4.0*

Say goodbye to lugging around multiple adapters and unsecured public Wi-Fi

Universal Adapter
Built-in sliding plugs adaptable for 195+ countries/regions worldwide.

Global SIM-free WiFi
Built-in CloudSIM tech to access network of 350+ carriers in 200+ countries.

70W PD3.0 Multi-port
3C1A USB ports with 65W Max single output. Laptops, tablets, smartphone and more all together.

Used as Portable WiFi
Power up by portable power bank or smartphone to use as global mobile hotspot.

UniCord
One cable for all.
Charging and connection worldwide.

3-in-1 Charging Cable
with Built in CloudSIM Hotspot

Charging cable
Internet device

65W Super-fast Charging
High power cable for all your tech from smartphone, digital gadgets and even laptop.

Multi-interface Expansion
Supports expansion of multiple interfaces, including A/C/lighting that compatible for a wide range of devices.

Global SIM-free WiFi
Built-in CloudSIM tech to access global 4G mobile network of 350+ carriers in 200+ countries.
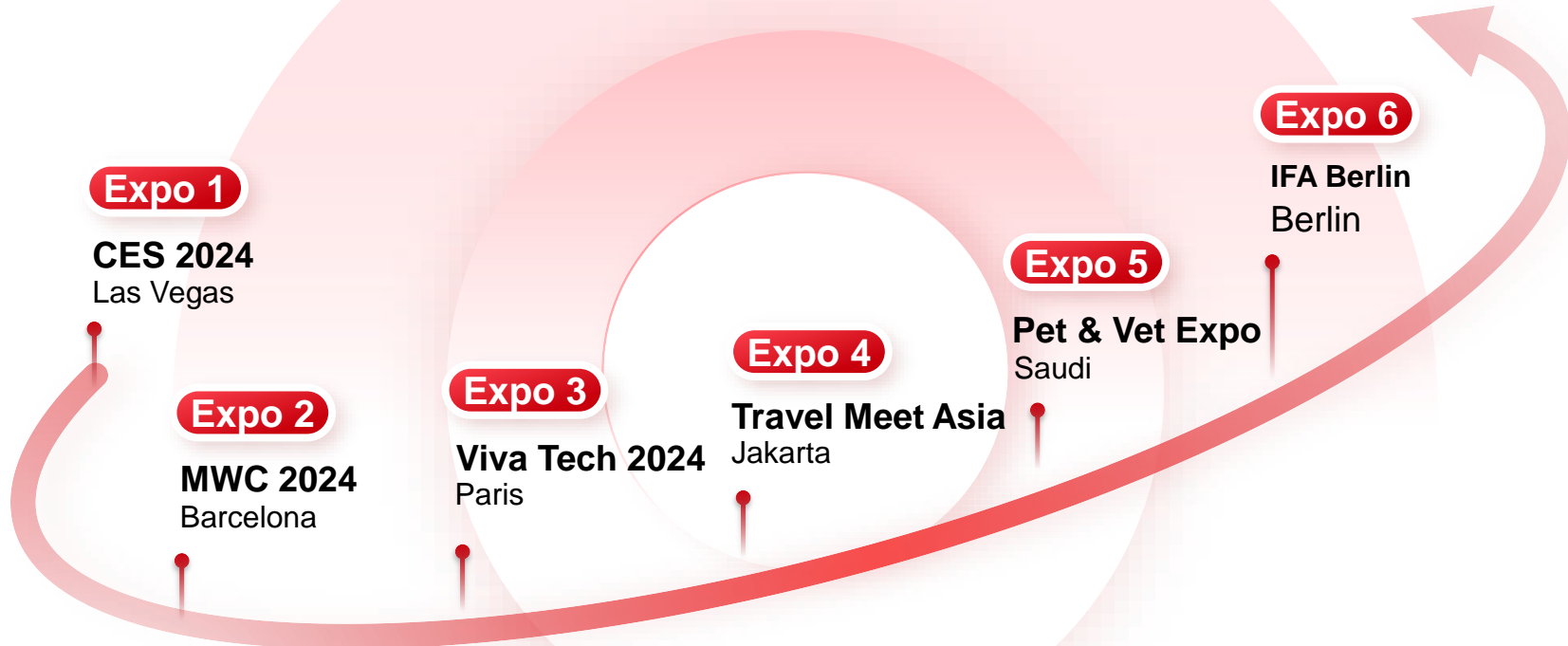
01 **Pet Management**

02 **Search and Location**

03 **Item Tracking**

04 **Wi-Fi Hotspot**

Others…

The first **three *GlocalMe* Life solutions** launched in May at Viva Technology 2024 in Paris attracted widespread attention from distributors and users. We expect them to contribute more revenues in the coming quarters through various markets and channels. With our high-quality data connectivity solutions for a range of everyday scenarios, we will be able to engage with a broader end user base and enable our users to enjoy a more intelligent and convenient life.

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Actively Attending Global Exhibitions to Enhance Market Exposure

Expo 1

CES 2024
Las Vegas

Expo 2

MWC 2024
Barcelona

Expo 3

Viva Tech 2024
Paris

Expo 4

Travel Meet Asia
Jakarta

Expo 5

Pet & Vet Expo
Saudi

Expo 6

IFA Berlin
Berlin

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GlocalMe Life: Breakthroughs Achieved in Major Channels

Breakthroughs achieved in several key market channels with more expected in the future

GlocalMe Life Launch

First three *GlocalMe* Life solutions officially unveiled in May at VivaTech 2024

Commercial Launch

Unicord, RoamPlug, and KeyTracker commercially launched in July 2024, garnering widespread acclaim

North American Distribution

Partnership with InMotion to distribute products across North American airports

Future Pipeline

New solutions in development and expected to be launched in coming quarters

Further Expansion

Plans to expand distribution into Germany, Poland and other European countries

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Upgrading and developing our *GlocalMe* SIM solutions

Sales of OTA SIM

OTA SIM service **resubscription**

Paving the way for "ALL SIM" solution

"ALL SIM" solution **launch**

Expanding market presence

Growing user base resubscribing to OTA SIM services

Highly-anticipated "ALL SIM" solution in commercial trials

Commercial launch expected in the coming quarters

uCloudlink   *GlocalMe*

2025

2024

2024

Internal testing

Internal testing by leading manufacturers completed, with our soft cloud SIM technology compatible with various chipset platforms

Commercial application

Small-scale commercial application with leading manufacturers; initial revenue generation

Scale up user base

Demonstrate the strength and capabilities of our technologies to a broader audience

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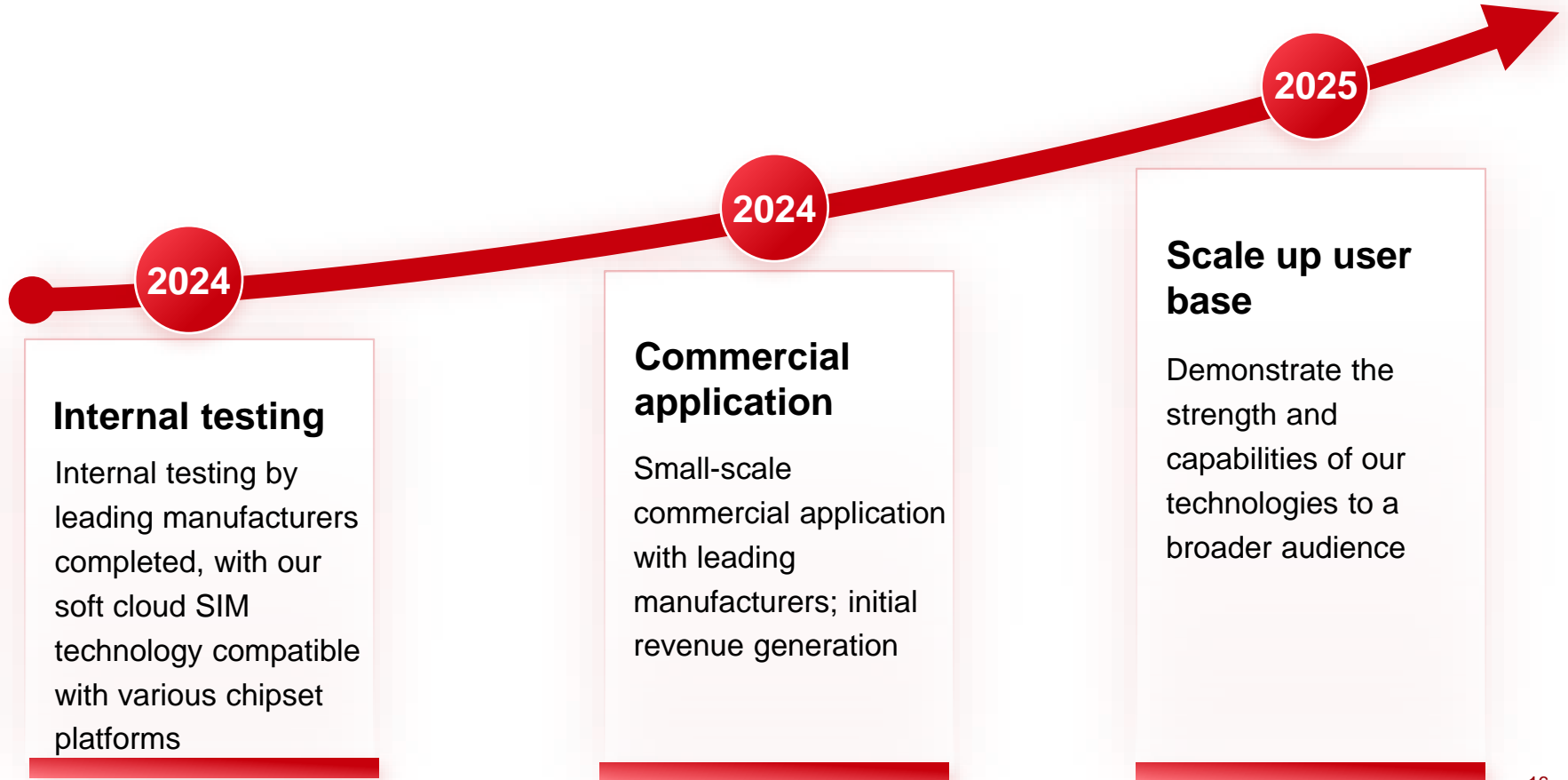
Profitable Monetization Model: Recurring Revenues with Scalable User Base

(Nasdaq: UCL)

Sales of Products

Retail   **Wholesale**

Data Connectivity Services

Usage-based

PaaS / SaaS Services

Revenue-sharing and subscription-based

...
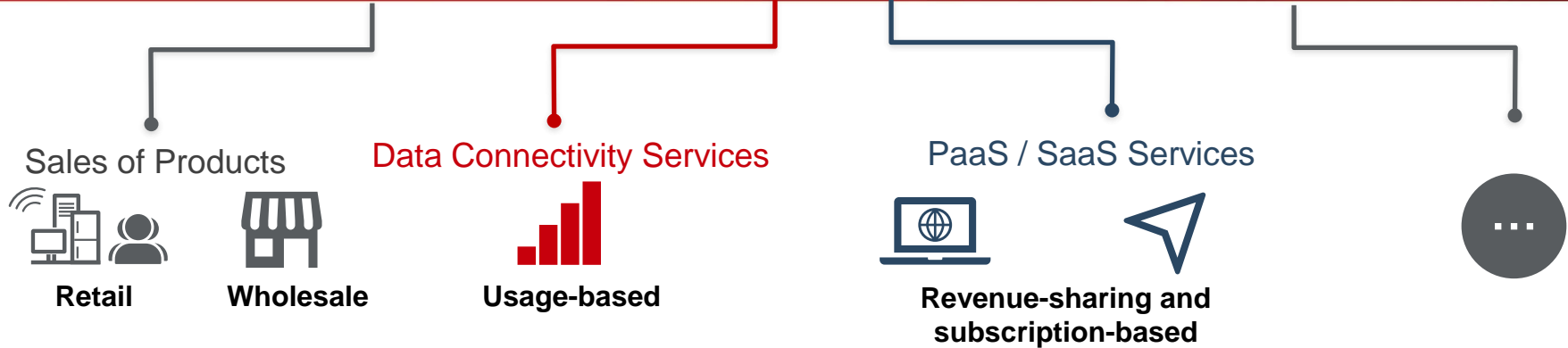
- ➤ Retail: Providing products **directly to consumers** under our own brands
- ➤ Wholesale: Providing products to our **distributor partners**

- ➤ Collecting revenue based on the data usage of **all terminals** (including GMI devices) that use our cloud SIM technology
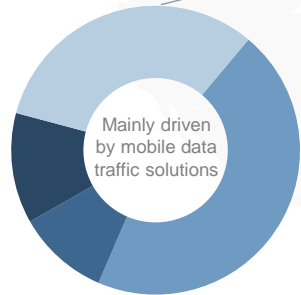
- ➤ Providing our business partners with cloud SIM platform services and earning revenue through **revenue sharing**
- ➤ Providing CRM, SIM card management, data analysis, security & emergency communications, and other services to our business partners
- ➤ Providing value-added services such as location tracking and translation services to **retail users**

- ➤ The introduction of our one-stop GlocalMe app and the ongoing growth of our user base will enable further diversification of our revenue stream through new monetization models
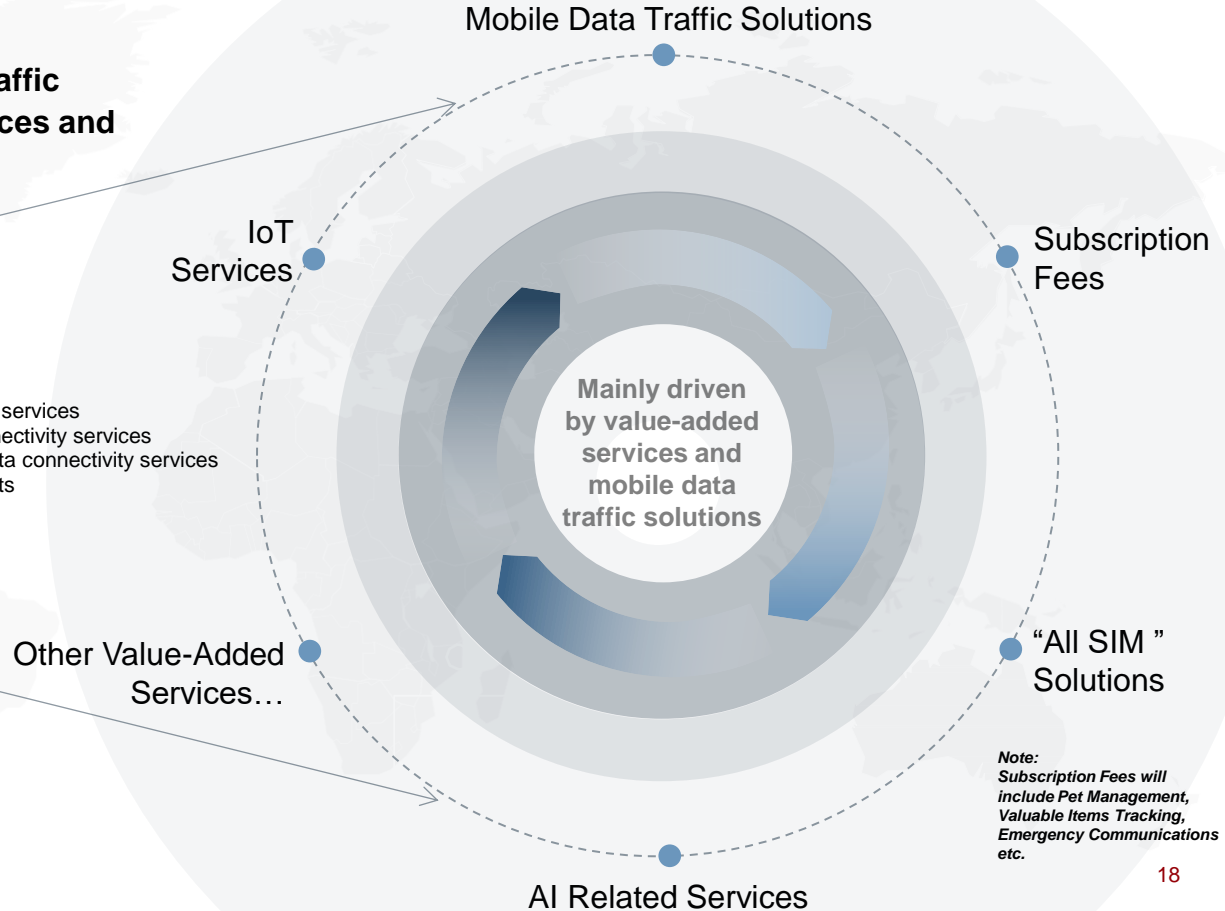
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Transition of Revenue Drivers

Our revenue streams are expected to transition from primarily mobile data traffic solutions to a mix of value-added services and mobile data traffic solutions.

Mainly driven by mobile data traffic solutions

Paas and Saas services
Local data connectivity services
International data connectivity services
Sales of products

FY2023 Revenue Breakdown

Mobile Data Traffic Solutions

IoT Services

Subscription Fees

Mainly driven by value-added services and mobile data traffic solutions

Other Value-Added Services…

"All SIM " Solutions

AI Related Services

Note:
Subscription Fees will include Pet Management, Valuable Items Tracking, Emergency Communications etc.

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Full Marketplace

GlocalMe SIM

Global potential market of ~100 million of users/devices

GlocalMe Life
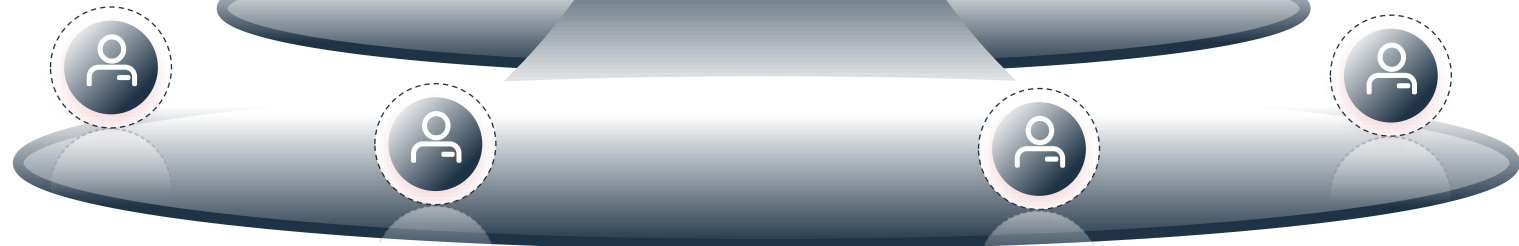
Global potential market of tens of millions of users

GlocalMe MBB

Global potential market of millions of users

GlocalMe IoT

Global potential market of ~100 million of users/devices

uCloudlink GlocalMe

Experienced and Visionary Senior Management Team

Zhiping Peng
Co-founder,
Chairman of the Board

Chaohui Chen
Co-founder, Director and
Chief Executive Officer

Yimeng Shi
Chief Financial Officer

Wen Gao
Chief Strategy Officer

Zhihui Gong
Chief Technology Officer
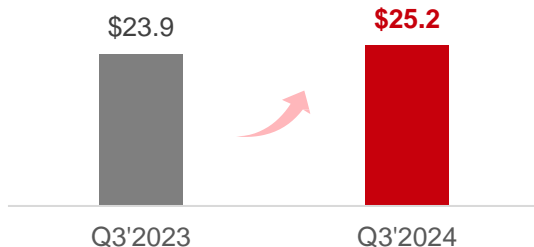
Note: More details can be found at https://ir.ucloudlink.com/corporate-governance/management

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Strong Operating Cash Flow and Solid Performance in Q3 2024

Third Quarter Revenues (US$MM)

- Q3'2023: $23.9
- Q3'2024: **$25.2**

Gross Margin Profile

- Q3'2023: 51.2%
- Q4'2023: 52.0%
- Q1'2024: 55.2%
- Q2'2024: 49.2%
- Q3'2024: **48.4%**
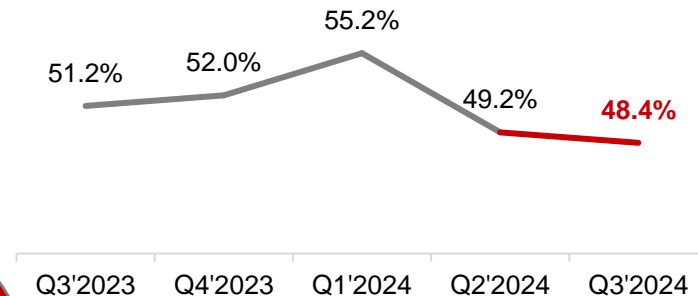
320,000+ [2]
Average daily active terminals [3]

Stable Bottom-line[1] (US$MM)

- FY2021: $(46.0)
- FY2022: $(19.9)
- FY2023: $2.8
- Q3'2023: $3.5
- Q3'2024: **$3.4**

Operating Cash Flow (US$MM)

- Q3'2023: $2.8
- Q4'2023: $(1.3)
- Q1'2024: $1.9
- Q2'2024: $4.7
- Q3'2024: **$2.0**
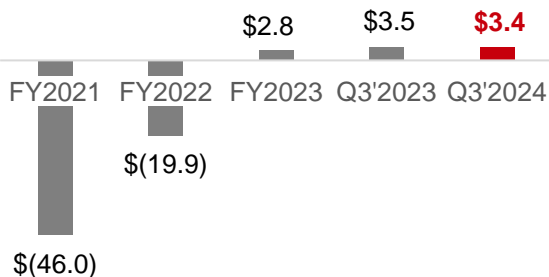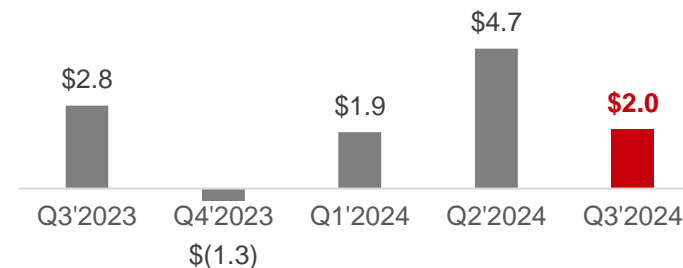
Notes: 1. Net income   2. In the third quarter of 2024
3. Average daily active terminals include terminals connected to our platform that are serviced by us or our business partners. Data consumed by the active terminals including data consumed by users who contributed to our revenues from data connectivity services and data consumed by users who did not contribute to such revenues.

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Service-Centric Revenue Mix Drives Gross Margin Improvement

Revenue (US$MM)
Gross Margin

Legend:
- Revenues from Services
- Revenues from Sales of Products
- Overall Gross Margin
- Gross Margin on Services

Data labels:
60.9% | 41.0% | $158.4 | 2019
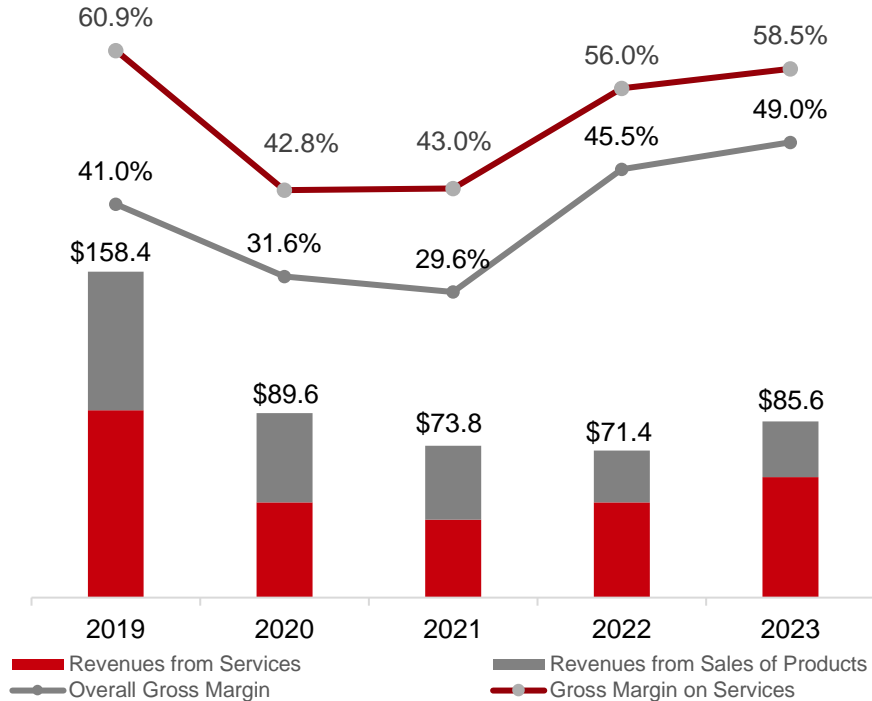42.8% | 31.6% | $89.6 | 2020
43.0% | 29.6% | $73.8 | 2021
56.0% | 45.5% | $71.4 | 2022
58.5% | 49.0% | $85.6 | 2023

Revenue Segmentation

PaaS and SaaS services Revenues 12.0%

2.0 local data connectivity services revenues 10.0%

Sales of products 31.4%

68.6% Service-related revenues **2024 Q3**

1.0 international data connectivity services and other service-related revenues[1] 46.6%

During the third quarter of 2024, service-related revenues contributed to **68.6%** of total revenues, compared to **69.7%** in the prior-year period.

Note 1: Other service-related revenues include revenues from others

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uCloudlink 1.0: The Market Leader in International Data Connectivity Services

uCloudlink 1.0 Highlights

1 **Established track record** and **global leading position** in the international data connectivity services market

2 **Significant growth** as a result of the recovery in international travel, particularly driven by Chinese tourists utilizing **Roamingman brand services**

3 **Driving the transition to 5G roaming:** our innovative global 5G solution provides high-quality, low-latency roaming and has established leading market share in various applications

4 **Reliable and user-friendly**: our HyperConn technology offers the ultimate user experience, providing access to all available networks

uCloudlink 1.0 Revenues, US$MM

$11.4 — Q3'23

$11.5 — Q3'24

YOY[1] 1.4%
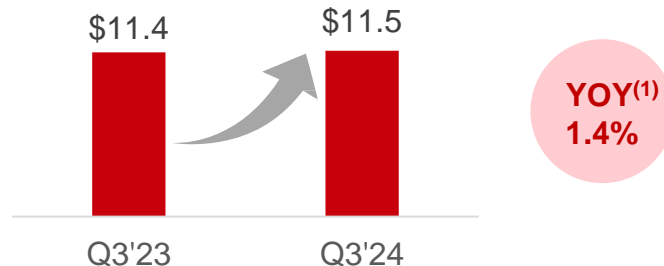
1. Retail (To C Online Selling or Rental)
2. Wholesale (To B, Reseller or Commission)
3. PaaS and SaaS Services (CRM, Billing, SIM Card Management, etc.)

Intelligent Repackaging to Minimize Data Traffic Unit Cost
(From **Wholesale to Retail**, **Varying Prices** of Data Packages of Single operator or Cross MNOs, MVNOs)

High-quality Data Connection Solutions through Multi-Networks Reselection and Combination

Note 1: Q3 uCloudlink 1.0 Revenue year-over-year change

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uCloudlink 2.0: Business Model Built on Strong MNO/Manufacturer Partnerships

(Nasdaq: UCL)

uCloudlink 2.0：Local Data Connectivity Services

Presence

Existing Markets

Japan US China APAC

Near-term Markets

Europe

Monetization Model- similar to uCloudlink 1.0 business with huge potentials：
1. PaaS and SaaS services (CRM, Billing, SIM Card Management, etc.)
2. Retail (To C, Online Selling)
3. Wholesale (To B, Reseller or Commission)

uCloudlink 2.0 Revenue, US$MM

$2.4

$2.5

Q3'23 Q3'24

uCloudlink 2.0 Business Highlights

Seamless integration with various chipsets

Scaling up user base through alliances with MNOs and device manufacturers

MNOs + Mobile Handset manufacturers

Proven 2.0 business model to meet local demand and capture market opportunities

Designed for reliable, fast and secure connectivity

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uCloudlink PaaS/SaaS Monetization Model

Revenue from PaaS and SaaS services

(US$MM)

27

25

$2.3

$3.0

Q3'23   Q3'24

⬭ Number of PaaS / SaaS Customers
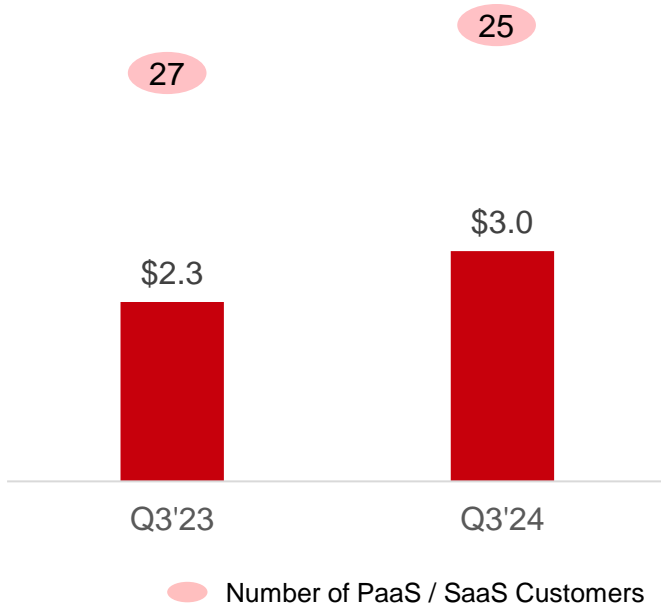
Key Revenue Models

Primary Revenue Models

Revenue/
Profit Sharing

SIM
Hosting Fee

Ancillary Revenue Models

SIM
Installation

SIM
Management Fee

Software
Upgrade Fee

Technical
Service Fee

License
Fee

Platform
Development Fee

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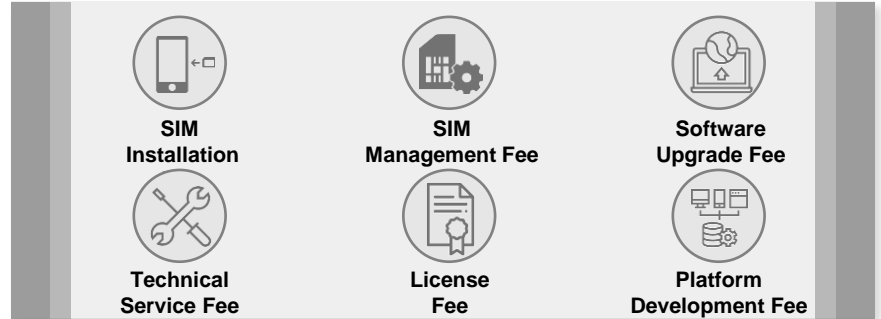
Globally Diversified Business and Revenue Streams

Geographic Distribution

160
Countries and Regions Covered [1]

389
MNOs we Aggregate Mobile Data Traffic Allowances from [1]

72.2%
Non-Mainland China Revenue Contribution [1]

2,700+
Global Partners [2]

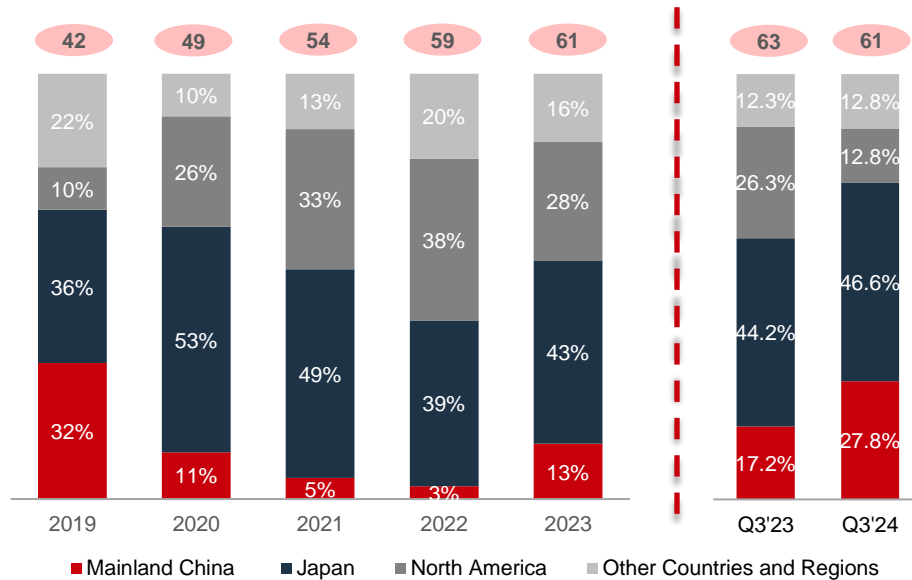|	2019	2020	2021	2022	2023		Q3'23	Q3'24
(countries)	42	49	54	59	61		63	61
Other Countries and Regions	22%	10%	13%	20%	16%		12.3%	12.8%
North America	10%	26%	33%	38%	28%		26.3%	12.8%
Japan	36%	53%	49%	39%	43%		44.2%	46.6%
Mainland China	32%	11%	5%	3%	13%		17.2%	27.8%

■ Mainland China ■ Japan ■ North America ■ Other Countries and Regions

◯ Number of countries and regions based on partners' registered location
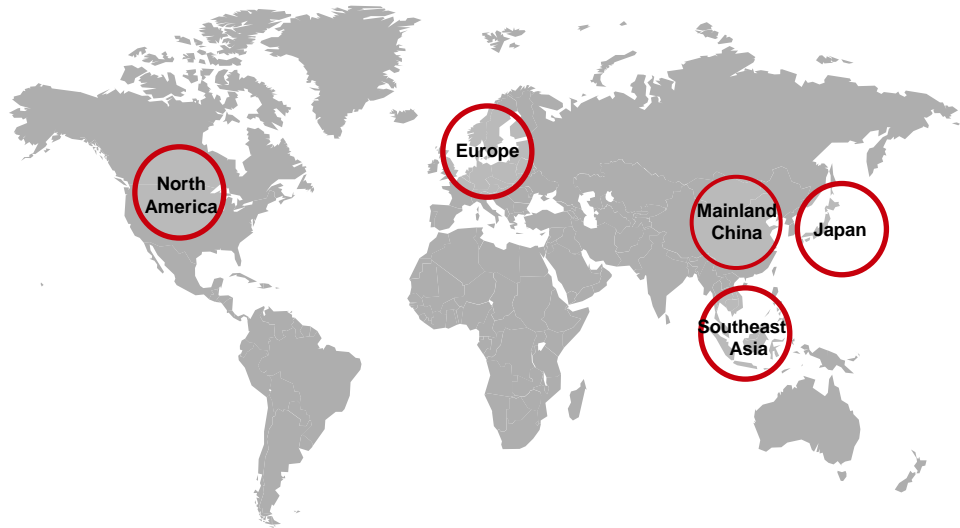
Note 1: In Q3 2024
Note 2: As of September 30, 2024

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1 *World's First and Leading Mobile Data Traffic Sharing Marketplace*

2 *Massive Market Potential Backed by Scalable Global User Base and Worldwide Partnerships*

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3 *Proven Profitable Business Model and Sustainable Growth*

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Unique Business Model with High Barriers to Entry

Telecom Class Service Quality

| Proprietary Technology	Team & Talent	Operational Track-record	Strategic Global Partnerships	Complex Value Chain
183 **Patents** [1]	**157 R&D Staff** [2] **169 business development, Sales and Marketing Staff** [2] **75 Administration and Management Staff** [2]	**10+ Years**	**Business Across 61 Countries and Regions** [3] **Major Markets such as U.S., China, Japan, Southeast Asia, etc.**	**Knowhow** **Chipsets, SIMs, Devices, Mobile Networks, Software, Data Pricing, Services, etc.**

Notes:
1. As of September 30, 2024, with 158 patents approved and 25 patents pending approval, globally
2. As of September 30, 2024, only full-time employees are counted
3. As of September 30, 2024

uCloudlink GlocalMe

Our Solution Enables Better Connections

Better Data Connections for MNOs and Users

Improves network coverage and alleviates congestion both indoors and outdoors
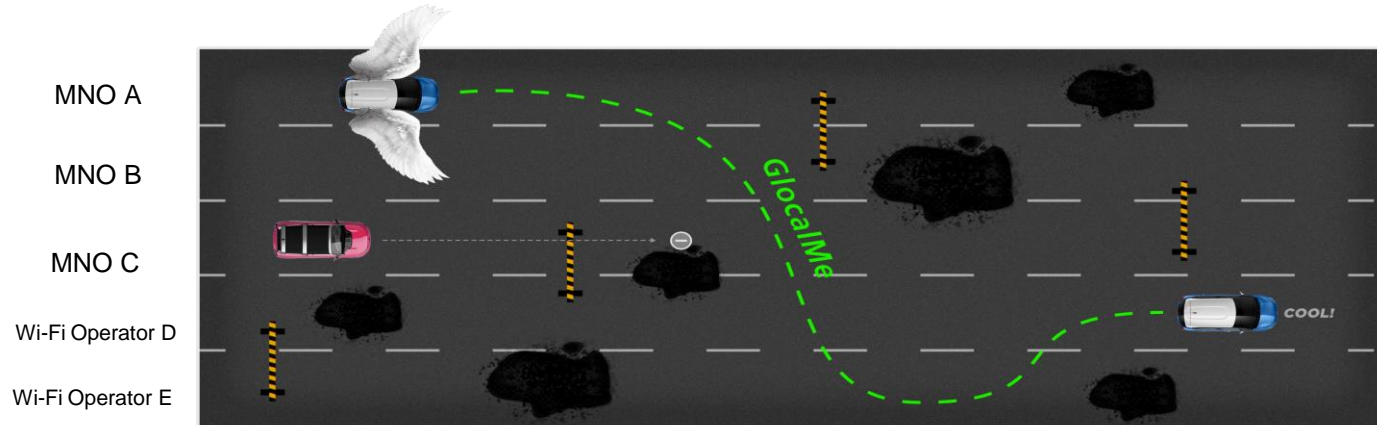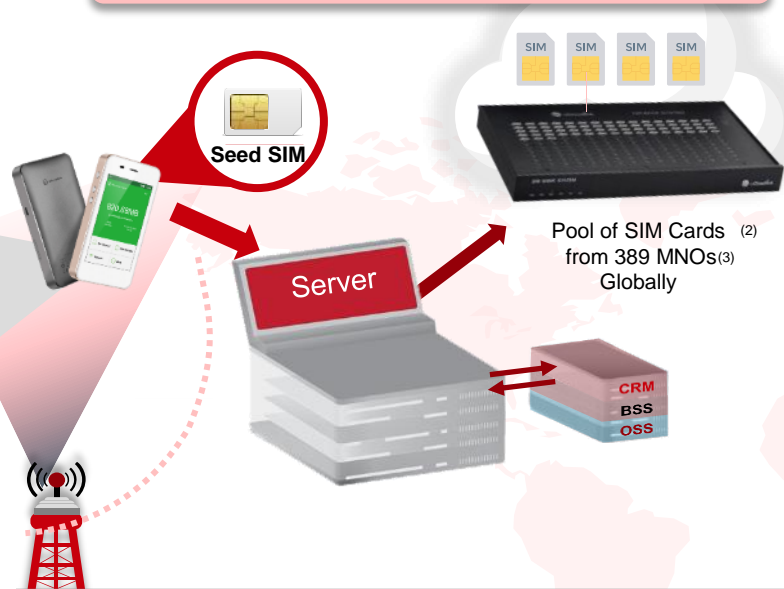

- Uses existing coverage to create more reliable data connections, providing operators and users with **Better 5G Data Connectivity**
- **Seamless coverage** for end users; solves pain points such as roaming and international travel
- Enables MNOs to **improve user experience** without expensive upgrades to existing infrastructure
- Ample opportunities in industries requiring **high-quality data connectivity** (such as education, energy, autonomous driving, etc)
- **Improved overall network efficiency** and access to worldwide networks via **"Navigation + Electronic Toll Pass"**

Cloud SIM Technology

HyperConn Solutions

Seed SIM

Server

CRM
BSS
OSS

Pool of SIM Cards (2)
from 389 MNOs (3)
Globally

2 targets

3 methods

5 crosses

Information security

Secured connection

Identification   Monitoring Optimization

Cross Physical boundaries

Cross SIM form factors

Cross Operators

Cross nation

Cross levels

183 Patents (1)
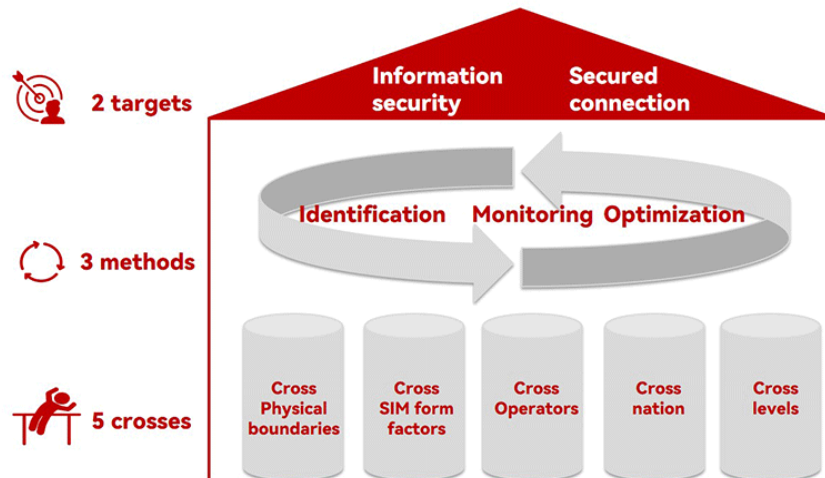
Software-based

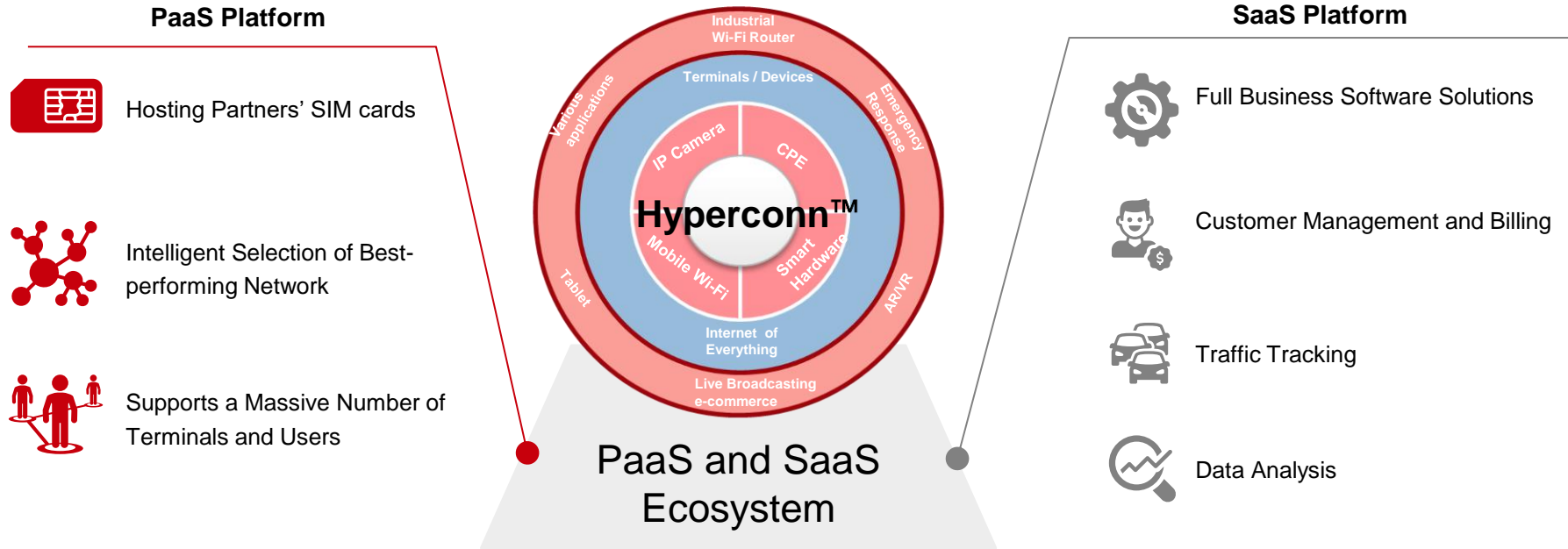## Ready to Support All Three Generations of our Businesses

Notes: 1. As of September 30, 2024, with 158 patents approved and 25 patents pending approval, globally

2. As of September 30, 2024, among these SIM cards, c.34% are owned by the Company with remaining SIMs owned by our business partners

3. As of September 30, 2024

uCloudlink   GlocalMe

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Ecosystem Powered by Our PaaS and SaaS Platform

PaaS Platform

Hosting Partners' SIM cards

Intelligent Selection of Best-performing Network

Supports a Massive Number of Terminals and Users

SaaS Platform

Full Business Software Solutions

Customer Management and Billing

Traffic Tracking

Data Analysis

Hyperconn™

Industrial Wi-Fi Router

Terminals / Devices

Various applications

Emergency Response

IP Camera

CPE

Mobile Wi-Fi

Smart Hardware

Tablet

AR/VR

Internet of Everything

Live Broadcasting e-commerce

PaaS and SaaS Ecosystem

uCloudlink SaaS/PaaS platform is based on our innovative cloud SIM technology and HyperConn solution

uCloudlink

GlocalMe

Clear Growth Strategies Across Business Models

Between Countries

uCloudlink 1.0

Strengthen Leadership Position

Single Operator Entry Point to Access all Available Networks Globally

Innovative Global 5G Roaming Solution

Expand eco-system: expanding globally backed by our PaaS and SaaS platform.

Enhance Service Quality with improved network connectivity, quality and speed

Between Carriers

uCloudlink 2.0

Capture Local Data Connectivity Market Opportunity

Single Operator Entry Point to Access All Locally Available Networks

GlocalMe Inside App embedded, low friction, to become standard for local data connectivity

Strategic Partnerships Cooperation with MNOs, MVNOs and smart device manufacturers to increase user base. Business partners can manage business to provide better data connection services to end-users via our PaaS and SaaS platform

Localize Operations in key markets by leveraging expertise of strong local business partners

Full Marketplace

uCloudlink 3.0

Data Traffic with Massive User Base

Trial phase for *GlocalMe* **Ecosystem** to offer connectivity solutions to meet everyday needs for security, convenience, and intelligent lifestyles

Capitalize **Scalable** user base accumulated through uCloudlink 1.0 and 2.0 models

Tested users access to **Complete Data Traffic in trials** and eliminate wastage

Gateway to **Digital Mobile Ecosystem** offering opportunities for VAS deployments

2014　　　　**2018**　　　　**Initiating in 2024**

uCloudlink　　GlocalMe