(Nasdaq: UCL)

Company Presentation

April 2024

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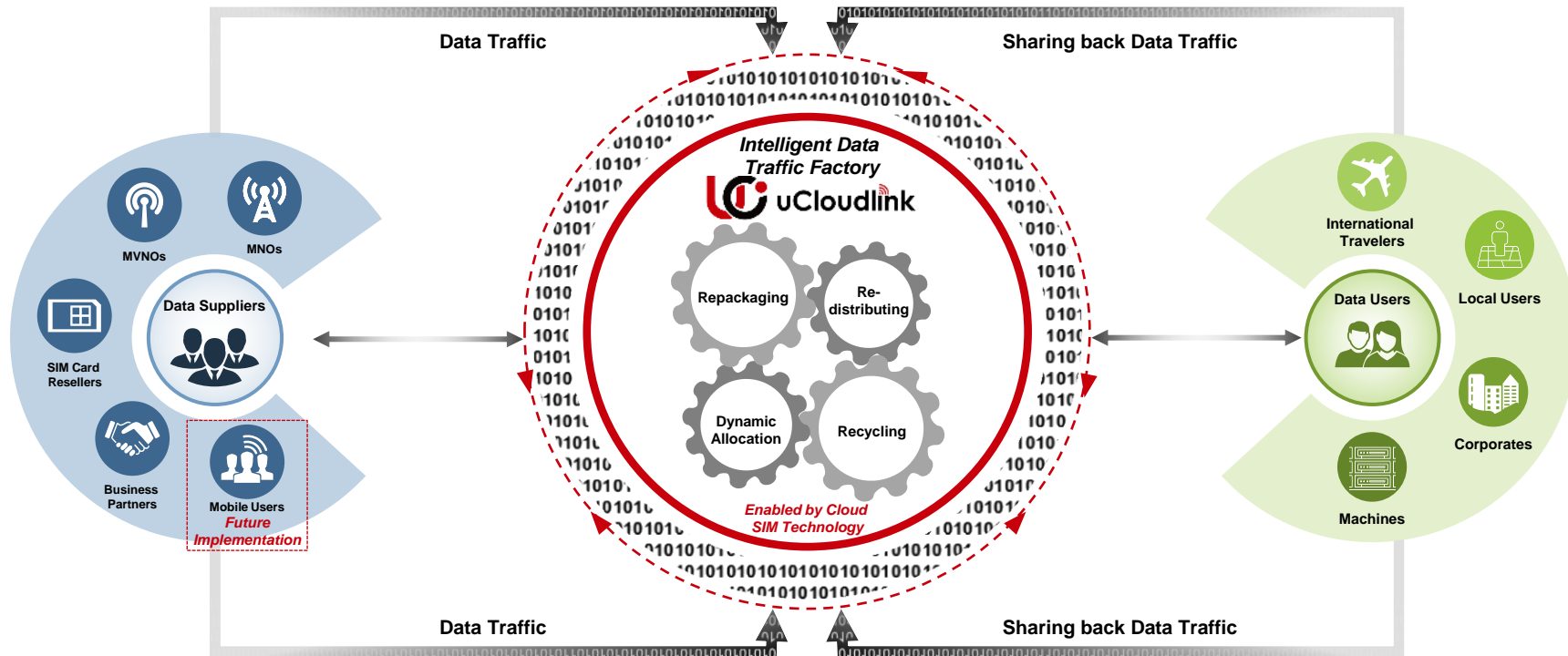
uCloudlink

(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**

uCloudlink   GlocalMe

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 Models and Sustainable Growth*

4 *Integrating Innovation to Build a PaaS/SaaS Ecosystem and Next-generation Marketplace Platform*

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uCloudlink GlocalMe

The 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 Pain Points of Data Connectivity for Businesses and Consumers

(Nasdaq: UCL)

"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

➤ Mobile data resources are underutilized

➤ Need for better and faster 5G connections

Businesses
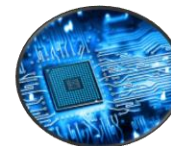
MNOs/MVNOs

➤ Coverage & Congestion

➤ Unreliable indoor Wi-Fi

IoT device makers

IoT module manufacturers

➤ Need for continuous connectivity solutions with no momentary disconnections

Evolution of our Business

2014 - present

2018 - present

2024 -

Next

uCloudlink 1.0

Between Countries

for **cross-border travelers**

uCloudlink 2.0

Between Carriers

for **local users**

uCloudlink 3.0

GlocalMe Ecosystem (Trial Phase)

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

Attract and retain users to our GlocalMe ecosystem and offer personalized solutions

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 **complete data traffic** and **eliminating wastage**

uCloudlink

GlocalMe

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Better Connection Empowers Better Life：Four Distinct Business Lines

GlocalMe Mobile/Fixed Broadband

GlocalMe SIM

GlocalMe Life

GlocalMe IoT

GlocalMe Mobile/Fixed Broadband

- Continue to strengthen the foundation of our business: GlocalMe mobile/fixed broadband
- Commercial upgrades for our 5G Customer Premises Equipment (CPE), which will unlock additional opportunities in the mobile/fixed broadband space

GlocalMe SIM

- Includes our over-the-air (OTA) SIM and eSIM solutions, which will evolve into our innovative "All SIM" solution and allow us to engage with a broader end user base beyond those in the portable Wi-Fi terminal market

GlocalMe Life

- Exciting slate of product announcements planned in the future, which will offer seamless connectivity solutions to various high-frequency daily life applications scenarios

GlocalMe IoT

- Leveraging both proprietary and third-party smart modules compatible with mainstream chipset platforms, our IoT business will empower terminals and third-party devices allowing them to intelligently select and dynamically switch between multiple local carriers worldwide
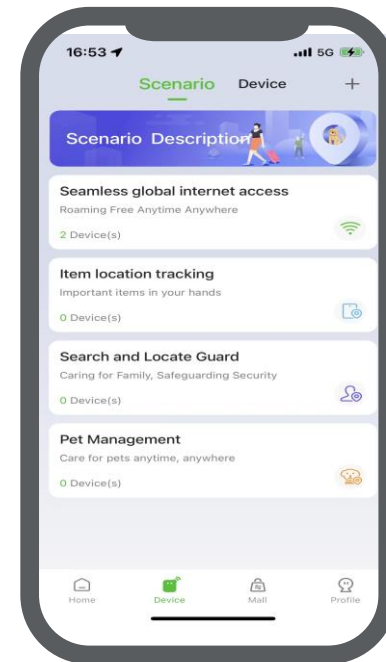
uCloudlink   GlocalMe

GlocalMe Life: Expanding Market Reach and Presence

Customers can enjoy our services anytime and anywhere through **proprietary terminals** or **third-party devices** integrated with **GlocalMe Inside (GMI)**

Upgraded **GlocalMe APP**

Search and Location Services

Translation Services

Pet Management

Digital Accessories

Item Tracking

More Coming Soon...

Upgraded GlocalMe APP offering additional new features and improving user experience

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Scaling Up our User Base to Build a Full Marketplace

Marketplace

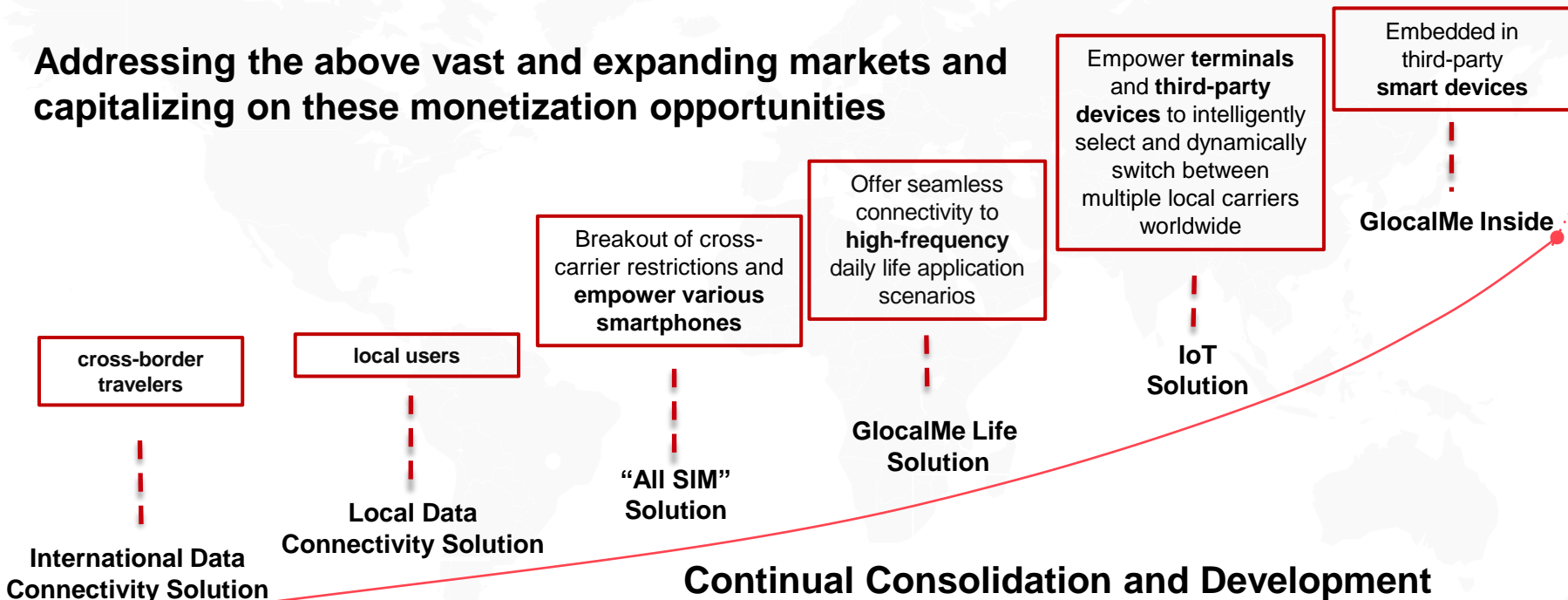| ~1,491.5 Mn[1]	5.5 Bn[2]	9.8 Bn[2]	5.8 Bn[2]
2024E: International Tourist Arrivals (2% increase by FY2019)	2030E: Mobile internet users	2030E: SIM connections (excluding licensed cellular IoT)	2030E: Licensed cellular IoT connections

Addressing the above vast and expanding markets and capitalizing on these monetization opportunities

cross-border travelers

local users

Breakout of cross-carrier restrictions and **empower various smartphones**

Offer seamless connectivity to **high-frequency** daily life application scenarios

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

Embedded in third-party **smart devices**

GlocalMe Inside

IoT Solution

GlocalMe Life Solution

"All SIM" Solution

Local Data Connectivity Solution

International Data Connectivity Solution

Continual Consolidation and Development

Notes:1.source:International Tourism to Reach Pre-Pandemic Levels in 2024 (unwto.org)
2.source:The Mobile Economy 2024 (gsma.com)

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Our Monetization Model

Sales of Products

Retail   **Wholesale**

Data Connectivity Services

Usage-based

PaaS / SaaS Services

Revenue-shared based
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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Senior Management

Zhiping Peng
Co-founder,
Chairman of the Board

Chaohui Chen
Co-founder, Director and
Chief Executive Officer

Yimeng Shi
Chief Financial Officer

Wen Gao
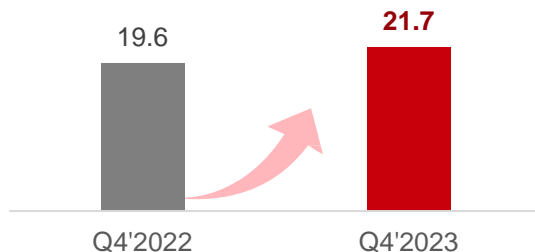Chief Strategy Officer

Zhihui Gong
Chief Technology Officer

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uCloudlink Operational and Financial Highlights

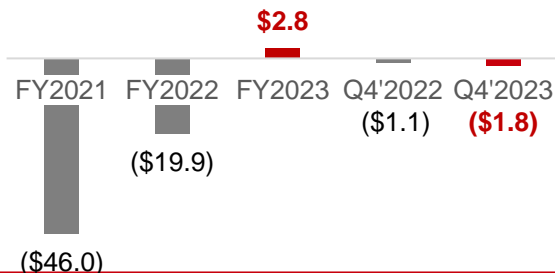# Improving Top and Bottom-line in Q4 2023

Fourth Quarter Revenues (US$MM)

19.6	21.7
Q4'2022	Q4'2023

Gross Margin Profile

51.3%   47.8%   44.9%   51.2%   **52.0%**

| Q4'2022 | Q1'2023 | Q2'2023 | Q3'2023 | Q4'2023 |
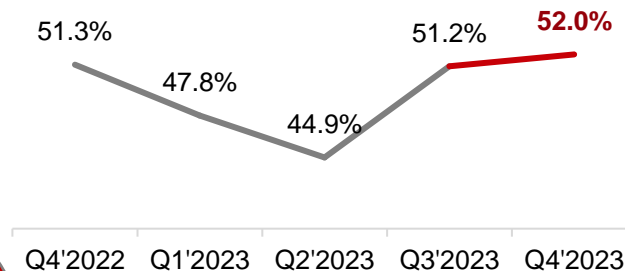
310,000+ [2]
Average daily active terminals [3]

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

FY2021	FY2022	FY2023	Q4'2022	Q4'2023
		$2.8		
			($1.1)	**($1.8)**
	($19.9)			
($46.0)				

Operating Cash Flow
(US$MM)

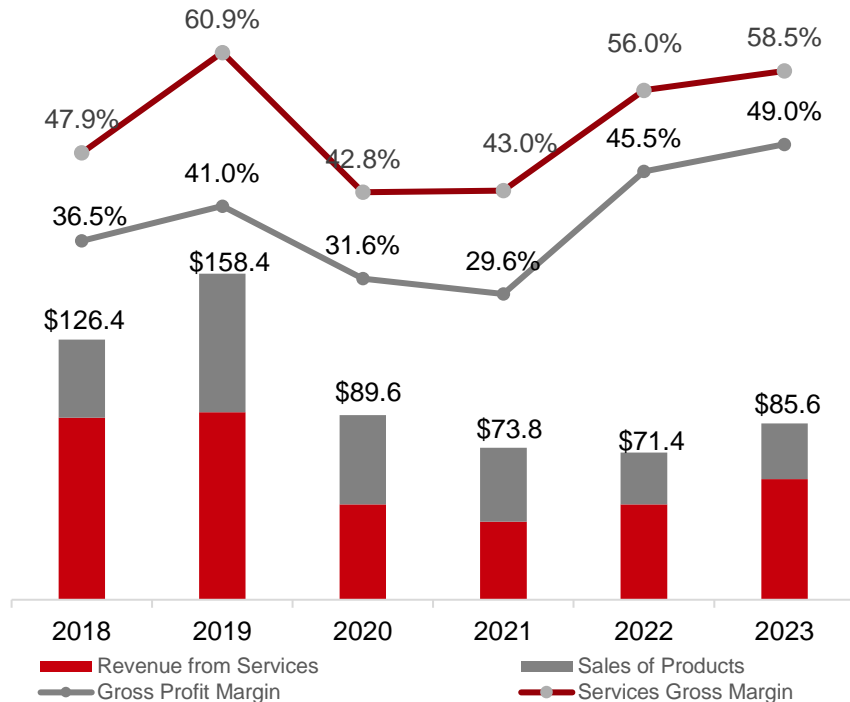| $5.2	$1.6	$3.4	$2.8	
Q4'2022	Q1'2023	Q2'2023	Q3'2023	Q4'2023
				$(1.3)

Notes: 1. Net income   2. As of December 31, 2023

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.
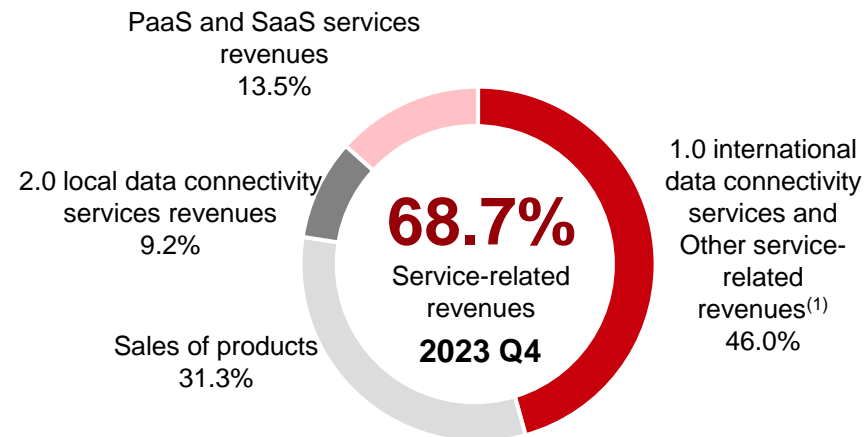
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Service-Centric Revenue Mix Drives Gross Margin Improvement

Revenue (US$MM)
Gross Profit Margin

Legend:
- Revenue from Services
- Sales of Products
- Gross Profit Margin
- Services Gross Margin

Revenue Segmentation

PaaS and SaaS services revenues 13.5%

2.0 local data connectivity services revenues 9.2%

Sales of products 31.3%

68.7% Service-related revenues **2023 Q4**

1.0 international data connectivity services and Other service-related revenues[1] 46.0%

During the fourth quarter of 2023, service-related revenues contributed to **68.7%** of total revenues, compared to **63.9%** in the prior-year period.

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

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uCloudlink 1.0: The Market Leader in International Data Connectivity Services

(Nasdaq: UCL)

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

YOY (1) **26.9%**

$28.1 — 2022
$37.9 — 2023
$7.7 — Q4'22
$9.8 — Q4'23
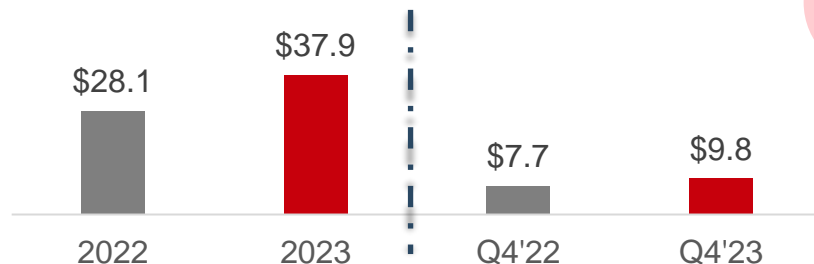
1. Retail (To C Online Selling or Rental)
2. Wholesale (To B, Reseller or Commission)
3. PaaS and SaaS Services (CRM, Billing, SIM Card Management, etc.)

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 : Q4 uCloudlink 1.0 Revenue Year-over-Year change

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

uCloudlink 2.0: Local Data Connectivity Services

Presence	Existing Markets				Near-term Markets
	Japan	US	China	APAC	Europe

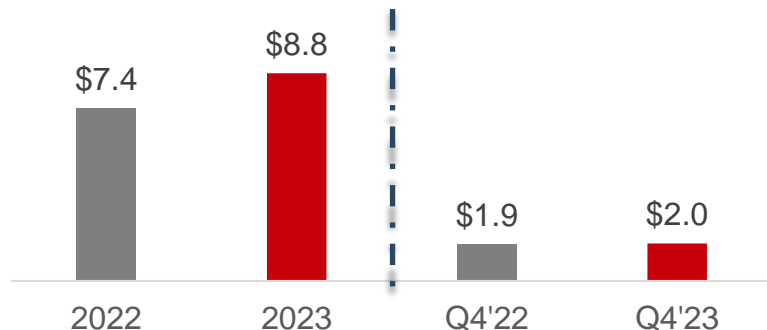**Monetization Model- similar to uCloudlink 1.0 business with huge potentials:**
1. PaaS and SaaS services (CRM, Billing, SIM Card Management, etc.)
2. Retail (To C, Online Selling)
3. Wholesale (To B, Reseller or Commission)

uCloudlink 2.0 Revenue, US$MM

- $7.4 — 2022
- $8.8 — 2023
- $1.9 — Q4'22
- $2.0 — Q4'23

YOY 2.8% [1]

Note 1: Q4 Local connectivity services Revenue Year-over-Year change

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

uCloudlink   GlocalMe

uCloudlink PaaS/SaaS Monetization Model

Revenue from PaaS and SaaS services

(US$MM)

27   32   25   28

$9.8 $10.4 $2.5 $2.9

2022   2023   Q4'22   Q4'23
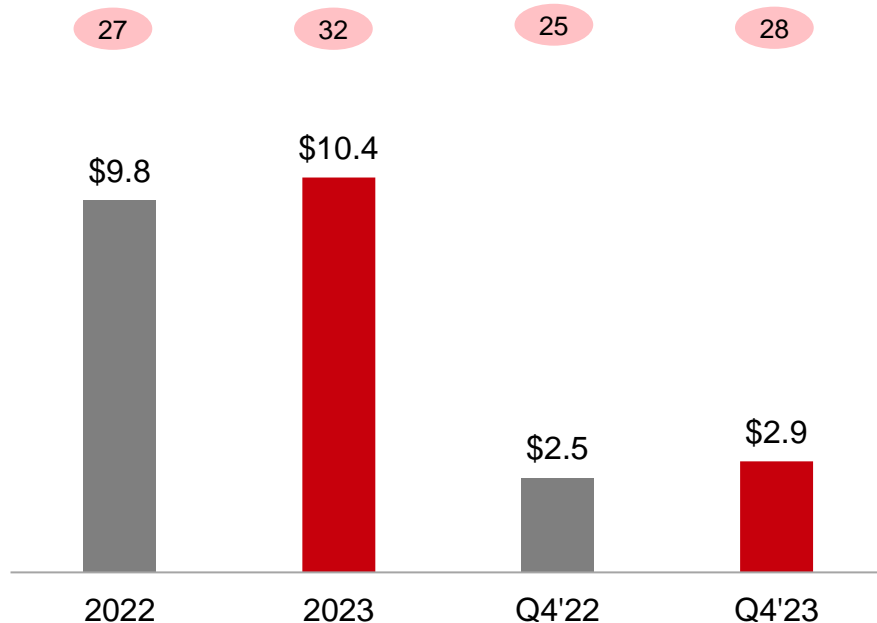
● # of PaaS / SaaS Customers

Key Revenue Models

Primary Revenue Models

Revenue/
Profit Sharing

SIM
Hosting Fee
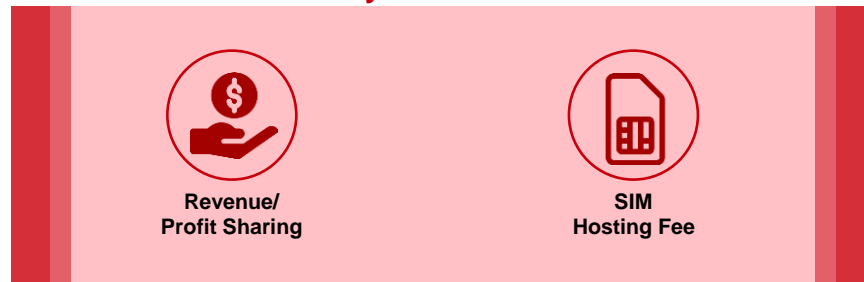
Ancillary Revenue Models

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

150+
Countries and Regions Covered [1]

382
MNOs we Aggregate Mobile Data Traffic Allowances from [1]

83%
Non-Mainland China Revenue Contribution [1]

2,000+
Global Partners [1]

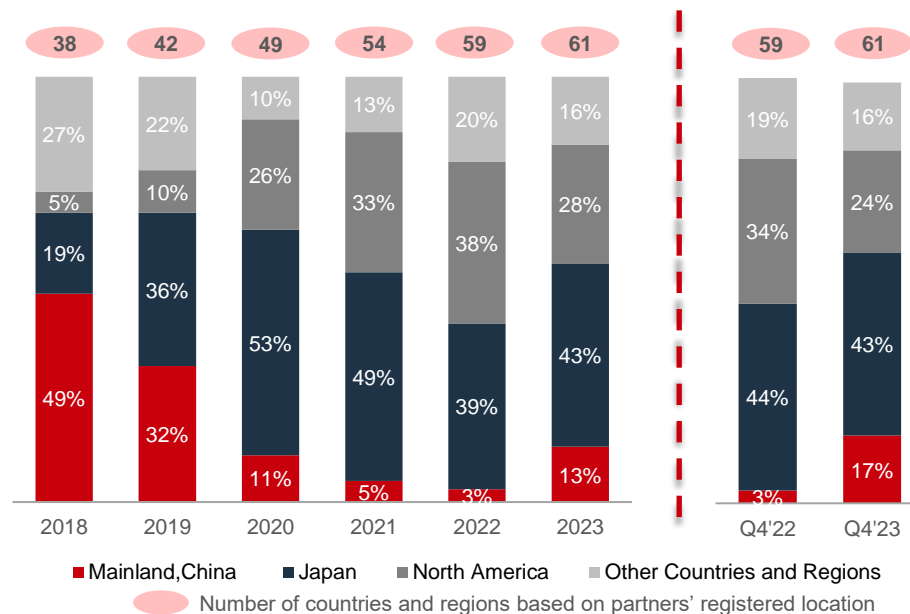|	2018	2019	2020	2021	2022	2023		Q4'22	Q4'23
(countries)	38	42	49	54	59	61		59	61
Other Countries and Regions	27%	22%	10%	13%	20%	16%		19%	16%
North America	5%	10%	26%	33%	38%	28%		34%	24%
Japan	19%	36%	53%	49%	39%	43%		44%	43%
Mainland,China	49%	32%	11%	5%	3%	13%		3%	17%

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

Number of countries and regions based on partners' registered location

Note 1: In Q4 2023

uCloudlink GlocalMe

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 Models and Sustainable Growth*

4 *Integrating Innovation to Build a PaaS/SaaS Ecosystem and Next-generation Marketplace Platform*

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uCloudlink GlocalMe

Appendix: Proprietary Technologies and Unique Solutions

Unique Business Model with High Barriers to Entry
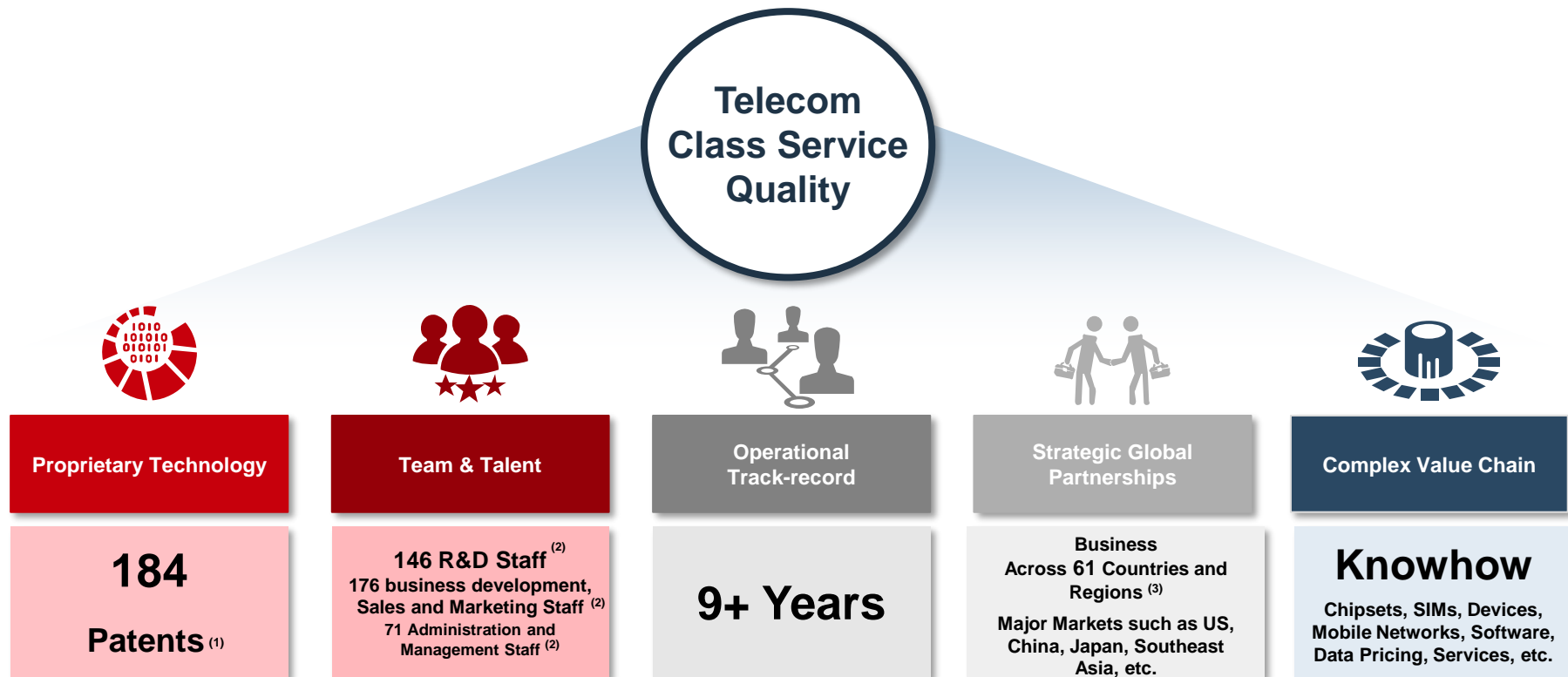
Telecom Class Service Quality

| Proprietary Technology	Team & Talent	Operational Track-record	Strategic Global Partnerships	Complex Value Chain
184 **Patents** [1]	**146 R&D Staff** [2] **176 business development, Sales and Marketing Staff** [2] **71 Administration and Management Staff** [2]	**9+ Years**	Business Across 61 Countries and Regions [3] Major Markets such as US, China, Japan, Southeast Asia, etc.	**Knowhow** Chipsets, SIMs, Devices, Mobile Networks, Software, Data Pricing, Services, etc.

Notes:
1. As of December 31, 2023, with 146 patents approved and 38 patents pending approval, globally
2. As of December 31, 2023, only full-time employees are counted
3. As of December 31, 2023

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Our Solution Enables Better Connections

Better Data Connections for MNOs and Users

Improves network coverage and alleviates congestion both indoors and outdoors

MNO A
MNO B
MNO C
Wi-Fi Operator D
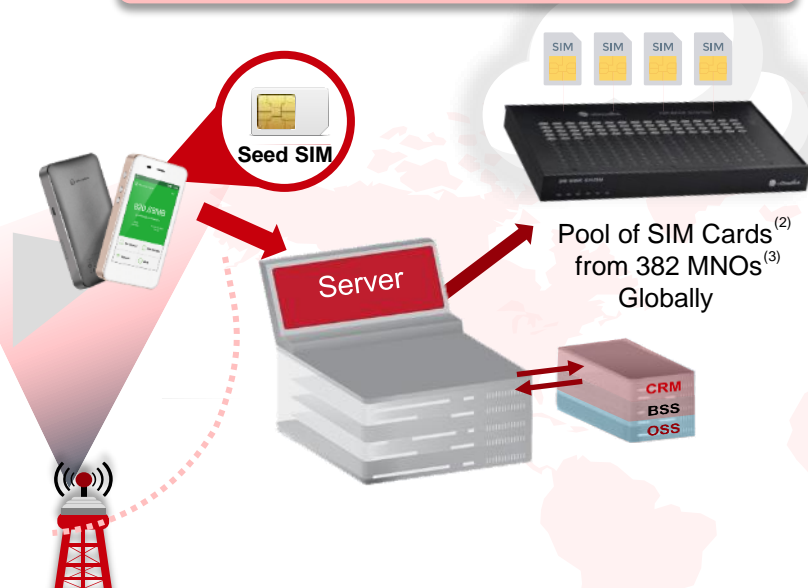Wi-Fi Operator E

GlocalMe

COOL!
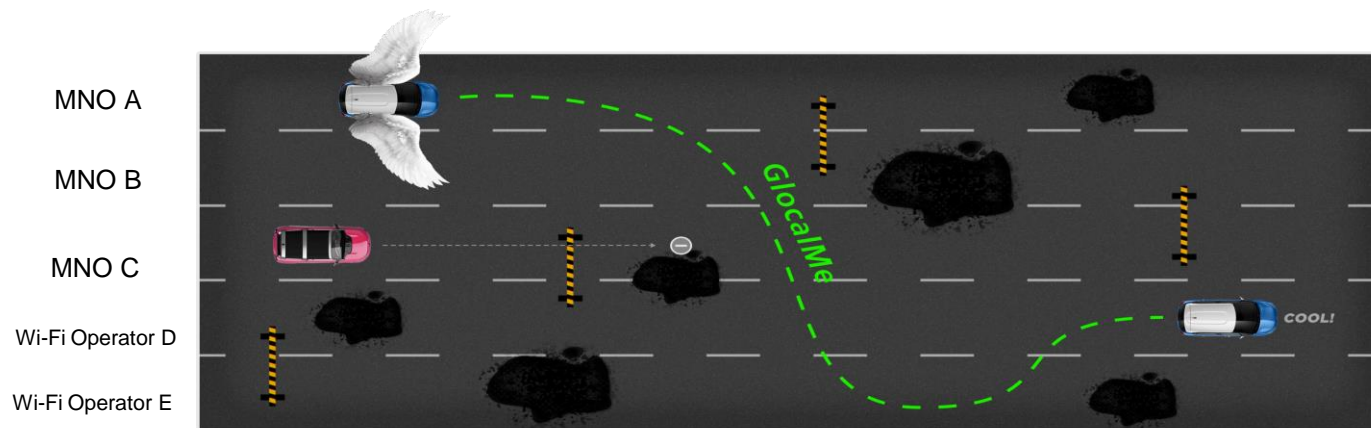
- Uses existing coverage to create more reliable data connections, providing operators and users with **Better 5G Data Connectivity**
- **Seamless coverage** for end users; solves pain points such as roaming and international travel
- Enables MNOs to **improve user experience** without expensive upgrades 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"**

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Cloud SIM Technology

HyperConn Solutions

SIM SIM SIM SIM

Seed SIM

Server

Pool of SIM Cards[2] from 382 MNOs[3] Globally

CRM
BSS
OSS

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 |

184 Patents [1]
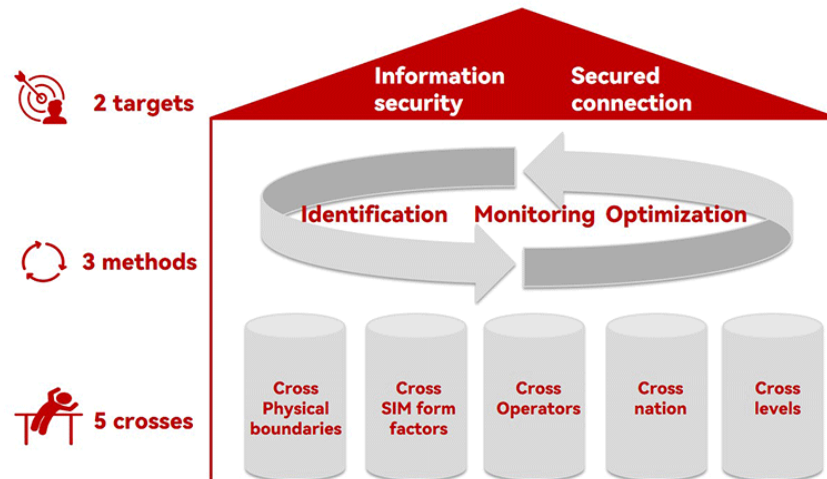
Software-based

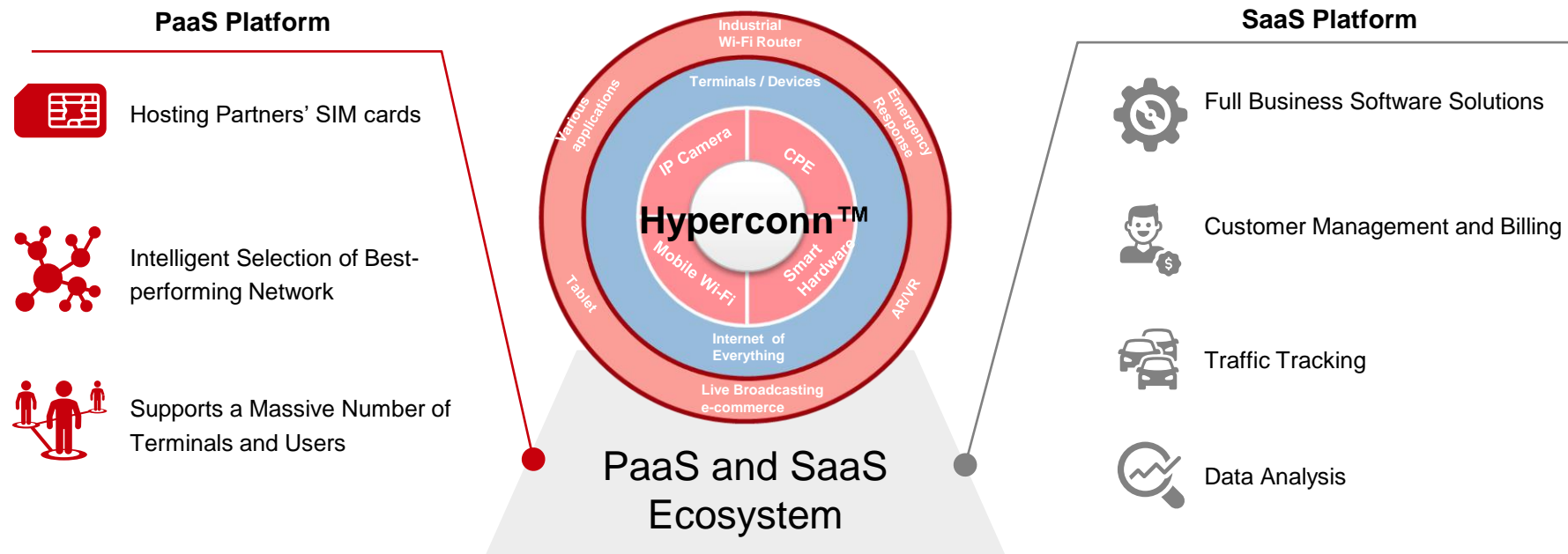## *Ready to Support All Three Generations of our Businesses*

Notes:1. As of December 31, 2023, with 146 patents approved and 38 patents pending approval, globally
2. As of December 31, 2023, among these SIM cards, c.28% are owned by the Company with remaining SIMs owned by our business partners
3. As of December 31, 2023

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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

Industrial Wi-Fi Router

Terminals / Devices

Various applications

Emergency Response

IP Camera

CPE

Hyperconn™

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**

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