



Executive Summary

January 18, 2010

Overview: Wi-SKY Inflight (“Wi-SKY”) provides a new and exclusive air-to-ground data communication link that transfers data fifty times (50x) faster than current wireless technology. Wi-SKY has broken the aviation broadband barrier with a radio design far more advanced than the next generation (4G) wireless standards, and now makes it possible to:

- Prevent aircraft crashes and reduce risk of inflight terrorist attacks
- Substantially reduce aircraft operating costs
- Increase flight revenues from Internet access fees, advertising fees and online sales commissions
- Offer the high profit margin of a Private Wireless Company – high revenue, low operating cost

New Aircraft IT Reports: A leading worldwide aircraft IT systems provider, Lufthansa Systems Infratech GmbH, has completed due diligence evaluation of the Wi-SKY data link and has agreed to support the development and marketing of newly-available IT services which require Wi-SKY’s DataLynk. In addition, Lufthansa Systems has developed an in-cabin 100 Mbps wireless distribution system to broadcast video content to passengers from a 500 GB server, and needs the Wi-SKY DataLynk to upload fresh content to aircraft in flight.

Live passenger flight trials are planned for late spring 2010. Other airlines may be participating in trials by then.

Technology: Wi-SKY’s initial radio configuration achieved 45 Mbps at 54 miles from the base station in live demo flights. Wi-SKY has designed an Application Specific Integrated Circuit (ASIC) to replace the computer processors of the initial radio configuration. The new ASIC chip will be built in-house based on the fastest core processor hardware available. The following characteristics make the new, radical radio technology unique and far above current technology:

- **100 Megabits Per Second**
 - Comparable to a high-speed Ethernet cable attached to every plane in the sky
 - Delivers 1 gigabyte of data (i.e. one full movie) air-to-ground in less than 2 minutes
- **100% of Aircraft Flight Data Downloadable (Black Box)**
 - Enhances aircraft safety with complete data downloads from Flight Data Recorder
 - Enables ground-based Black Box real-time monitoring and cockpit coaching in emergencies
- **100% Bandwidth Available to Every Plane in Every Tower Coverage Area Simultaneously**
 - Multiple planes can use 100% of the same frequency channel from the same tower
 - Zero dilution of throughput when coverage area gets crowded; no service degradation
- **100% Partition Between Aircraft Flight Data and Passenger Internet**
 - Dedicated independent service for both the cockpit and the cabin; fail-safe security measures
 - Flight deck data delivered through ultra-secure routing to VPN at airline data center
- **100% Functionality in Multiple Frequencies**
 - Operates in multiple frequency channels, based on regulations of the country being served
 - Automatic switching of frequency for aircraft flying both U.S. and European routes



Other features of the Wi-SKY radio compared to existing technology:

- **100% Seamless Hand-Over Tower to Tower**
 - Zero dropped connections, no “brown-outs”, no dead zones, seamless data flow
 - Uninterrupted video streaming, continuous data downloads while in flight
- **100% Adaptive Allocation of Data Flow – Upload versus Download**
 - When no data is being uploaded, full bandwidth is switched to download mode
 - Flexible bandwidth mix can be pre-set by each airline to optimize data flow
- **Advanced Electronic Flight Bag (Pilots’ Info Files) Connectivity**
 - Real-time data updates can now be uploaded to the Electronic Flight Bag
 - Live weather graphics and minute-by-minute details available to the flight deck
- **Safety Improvements and Cost Savings**
 - Real-time total aircraft system analysis prevents disruptive unscheduled repairs
 - Data link for medical emergencies on airlines can avoid unnecessary flight diversions
 - E-Tech Log, LRU updates, fuel invoice audits are all more efficient with our high-speed link
- **Highest Revenue-Generating Cabin Data Link**
 - Hyper-speed data link attracts high-end heavy-content Internet users in flight
 - Free web surfing of sponsor-paid sites utilizes Google-advertising model for maximum revenue

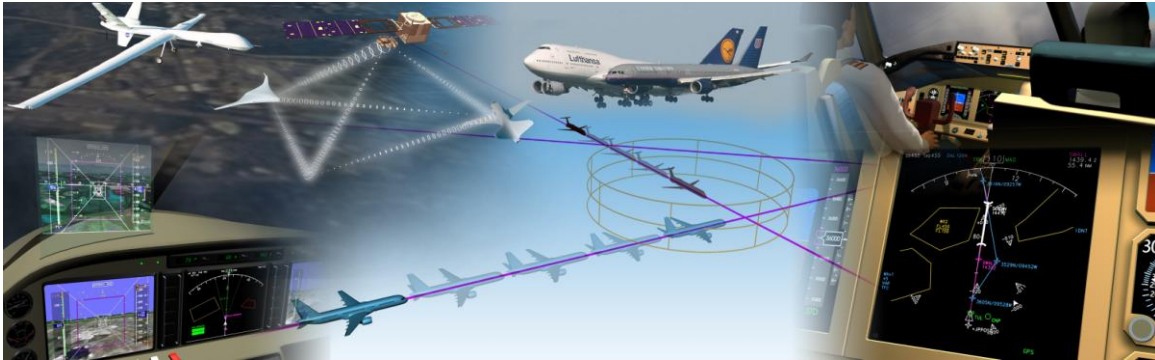
The following chart provides a side-by-side comparison of the three technologies:

Evaluation Factor	Satellite Ku Band (Row44)	Cellular 2.5 G (AirCell)	Wi-SKY 4.5 G
Weight – (fuel cost factor)	450 lbs	125 lbs	<30 lbs
Aerodynamic Drag – (fuel cost factor)	major	nil	nil
Installation – (plane out of service)	21 days	2 overnight stops	2 overnight stops
Cost of aircraft radio hardware	\$400K+	\$125K+	\$50K
Cost of maintenance per year	\$100K	min.	min.
Annual cost of link from ground to plane	\$100K	\$0	\$0
Data throughput rate per plane	1.5 Mbps	.25-2 Mbps	45 Mbps (100 Mbps in 2010)
Internet site accessibility (high volume content)	restricted	restricted	unlimited
Time to download a 2-hour movie	3 hours	3 hours	3 minutes
Signal reliability	excellent	fair	excellent

Market Size: These radio capabilities are exclusive to Wi-SKY Inflight and offer a data link service to every type of aircraft worldwide. All aircraft will be safer and operate more efficiently by the use of the Wi-SKY data link service. For business jet leasing and commercial airlines, the data link service will replace current Internet service for passengers, which operates at only 2% of the Wi-SKY radio capacity. The following are potential aircraft that could use the Wi-SKY data link service:



- 34,000 global airline aircraft – potential revenue of \$2B annually <http://jetphotos.net/census/index.php>
- 230,000 private aircraft in just the U.S. – potential revenue of \$4.6B annually
- 90,000 military aircraft globally – potential revenue of \$3.2B annually



Launch: Wi-SKY is in discussions with several major U.S. and European airlines regarding deployment of the Wi-SKY DataLink. All of these prospects are primarily interested in the cockpit applications, and view the Inflight Entertainment revenue potential to be secondary. The airline industry is aware that satellite and cellular technology do not have the capability to transfer the data that is currently available from the onboard aircraft flight systems.

The incentive for Lufthansa Systems to partner with Wi-Sky is to expand their IT product offering. Below are a few of the potential new IT applications they foresee, which are made possible exclusively by the new Wi-SKY DataLink:

- Flight data transmission (download complete Black Box data) real-time to ground monitoring stations
- Detail weather graphics and data uploads to help avoid turbulence – leading cause of inflight injuries
- Emergency medical data transmission for inflight passenger assessment and treatment
- Data distribution for Line Replaceable Units unique to each aircraft
- Anti-terrorists video surveillance during flight to provide preventive action

Key Personnel:

- M. Grant Sharp – CEO: 3-time startup executive, co-founder to acquisition by NASDAQ companies; small business profit turnaround specialist; CFO background; CPA, MBA
- Michael Leabman – CTO: Career-long development of leading edge radio technology, smart antennas, phased array techniques, beam forming algorithms, software-defined radios; MSEE MIT (communication)
- Jerry Ballington – VP Aircraft Ops: 17-year veteran engineering manager for Delta Airlines, 9 years in supply chain for Inflight Entertainment, project lead for major IFE conversion projects.
- Steve Snyder – VP Radio Ops: Logistics expert for multiple growing hardware companies, from development stage to 20,000 units per month production; radio manufacturing management experience

Capital Requirement: Wi-SKY Inflight is seeking €1.1M of mezzanine funding. The funding will be used for the following projects:

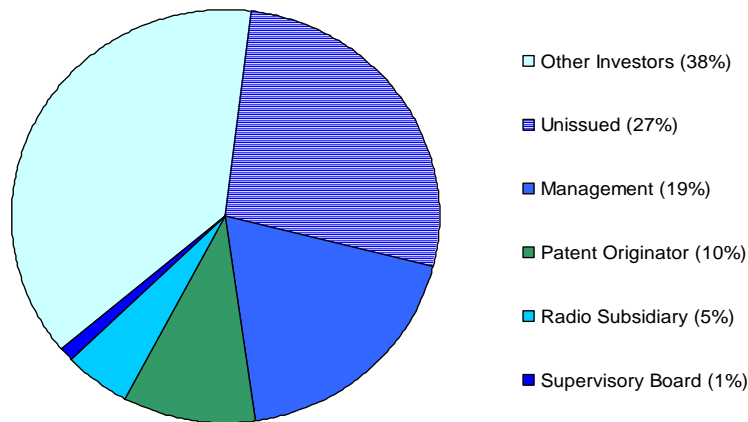


- Finalize radio production model
- Finalize radio interface with aircraft systems in compliance with FAA requirements
- Flight demonstrations for additional airlines, journalists in Europe and the U.S.
- Initial base station construction for test flight route in Europe

During 2010 Wi-SKY will need an additional capital draw of €3.8M. These funds will finance (1) the live flight trials of the radio on a scheduled airline route, (2) construction of the initial base stations, (3) complete the development of the ASIC radio chip and (4) will get the company to a cash flow positive position as revenue generation begins. The items listed below are project milestones prior to cash flow positive which are anticipated to impact the valuation of the company's stock.

- – Construction of antenna base stations begins with equipment lease funding
- – Federal Aviation Authority - aircraft radio airworthiness certified (universal reciprocity)
- – Aviation regulators approve methods to install radio on specific aircraft (STC)
- – Live passenger demo on commercial flights
- – Additional airline LOI deals to be announced
- – First airline contract signed, fleet rollout begins
- – Revenue generation begins as aircraft are equipped

Current Capital Structure: The shares for this offering will come from Treasury shares held by the company. The ownership of the currently outstanding shares is shown below. Over the past year, the company has raised \$1.5 million from friends and family (38% of the company). Management invested a portion of the \$1.5 million, and own 19% of the outstanding shares.



Funds raise to date have paid for development of the radio as well as limited operating expenses. The Company has been operating in “bootstrap” mode to conserve funds, and has relied heavily on consulting services at reasonable rates. Consultants have provided the company flexibility in funding, and avoided substantial payroll commitments to date. However, once funding is obtained, several key consultants are anxious to join the company and provide services full time in an accelerated mode for radio deployment.



Revenue Forecasts. A detailed pro forma of the company is available on request. Over the next 4 years financial results are projected based on 4 airlines as clients, 1% of private aircraft and 1% of military aircraft. The following reflects a favorable Private Wireless Company expense structure and therefore high profit margins.

FINANCIAL MODEL: (in millions USD)

	2010	2011	2012	2013
Cum. Airline Aircraft	20	140	380	860
Cumulative Base Stations	40	276	276	276
Revenue	\$1.6	\$24.3	\$80.8	\$185.5
Operating Expenses	\$5.3	\$21.4	\$39.7	\$59.4
Pre-tax Profit	-\$3.8	\$2.9	\$41.0	\$126.1
After-tax Profit	-\$3.8	\$1.7	\$24.6	\$75.7
Cumulative Cash	-\$4.1	-\$2.3	\$22.3	\$97.9

2013 revenue is based on sales to 4 average-size airlines, or any 2 of the top 7 U.S. airlines. Total revenue is from recurring long term contracts for Wi-SKY Data Link Service plus one-time radio hardware sales.

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- ▶ Ticker Symbol: WKY, Frankfurt Stock Exchange Open Market –
First Quotation Board; Berlin Exchange and Xetra (electronic exchange)