



Investor Presentation

Nasdaq: CRGO



October 2024

Disclaimer

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Disclaimer

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The global freight booking and payment platform

- highlights

“The Booking.com of international freight”

Market size 2026E ¹

\$1.6T

20K

Importers, exporters,
forwarders and carriers

2023 #Transactions

> 1 million

#Transactions 3yr CAGR

70%

Gross Margin (non-IFRS)*

72% Q2 24

S&M expenses of GBV

2.1% 2023

Tier-1 Users

 QATAR CARGO



Lufthansa

 FedEx



 BRITISH AIRWAYS



MAERSK



NIPPON EXPRESS

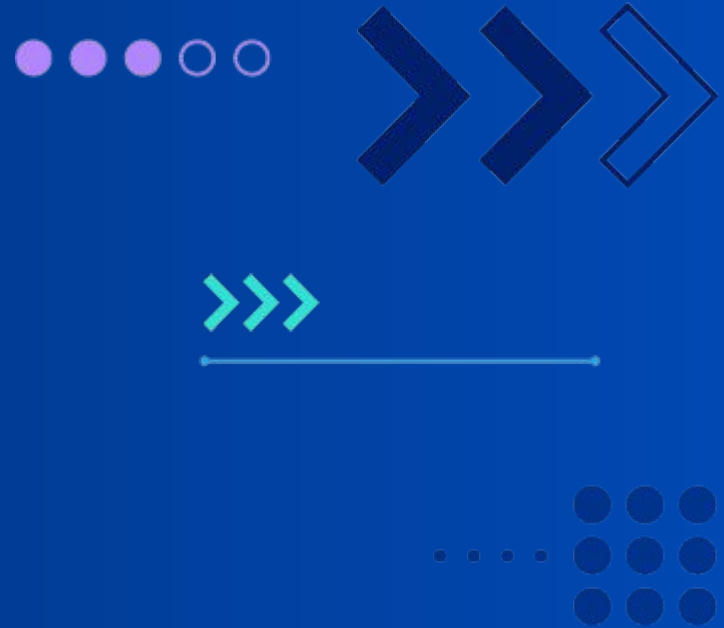


Electrolux



thyssenkrupp

The Market and the Opportunity

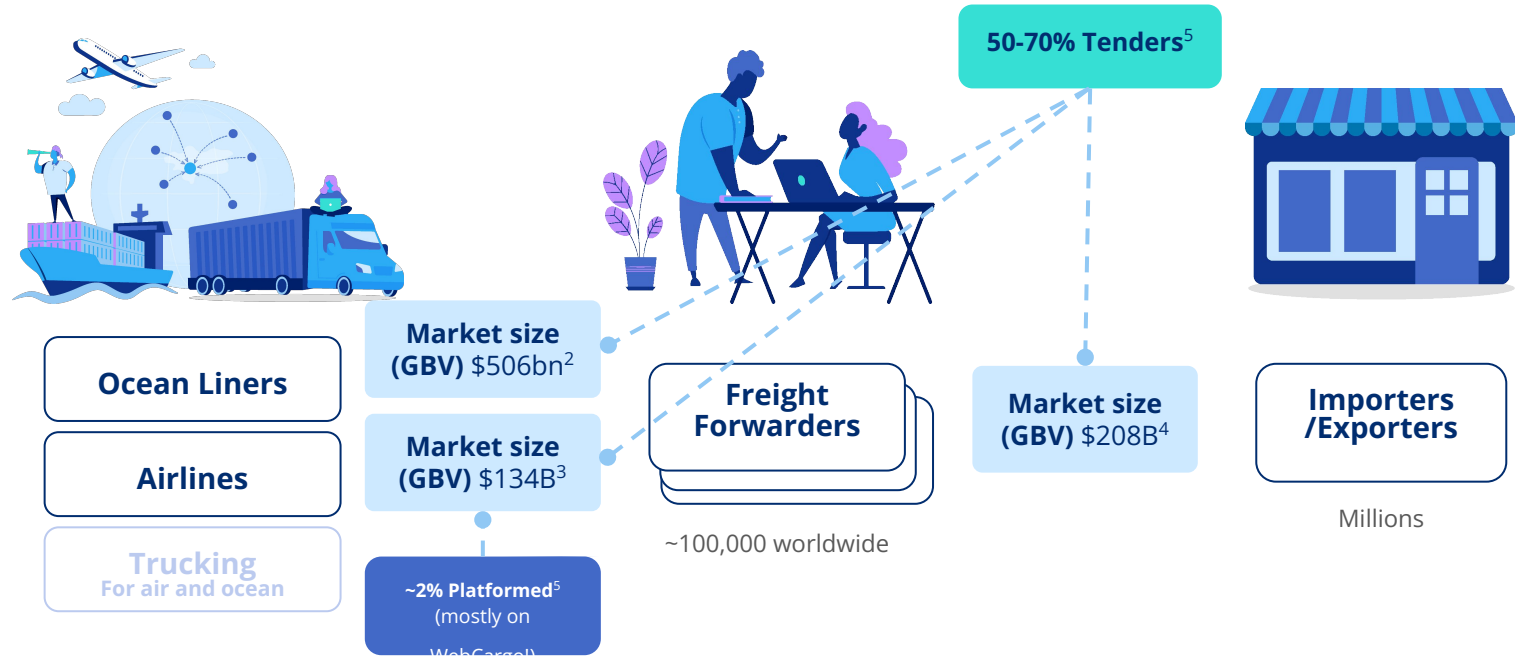


International Freight one of last remaining **offline** industries

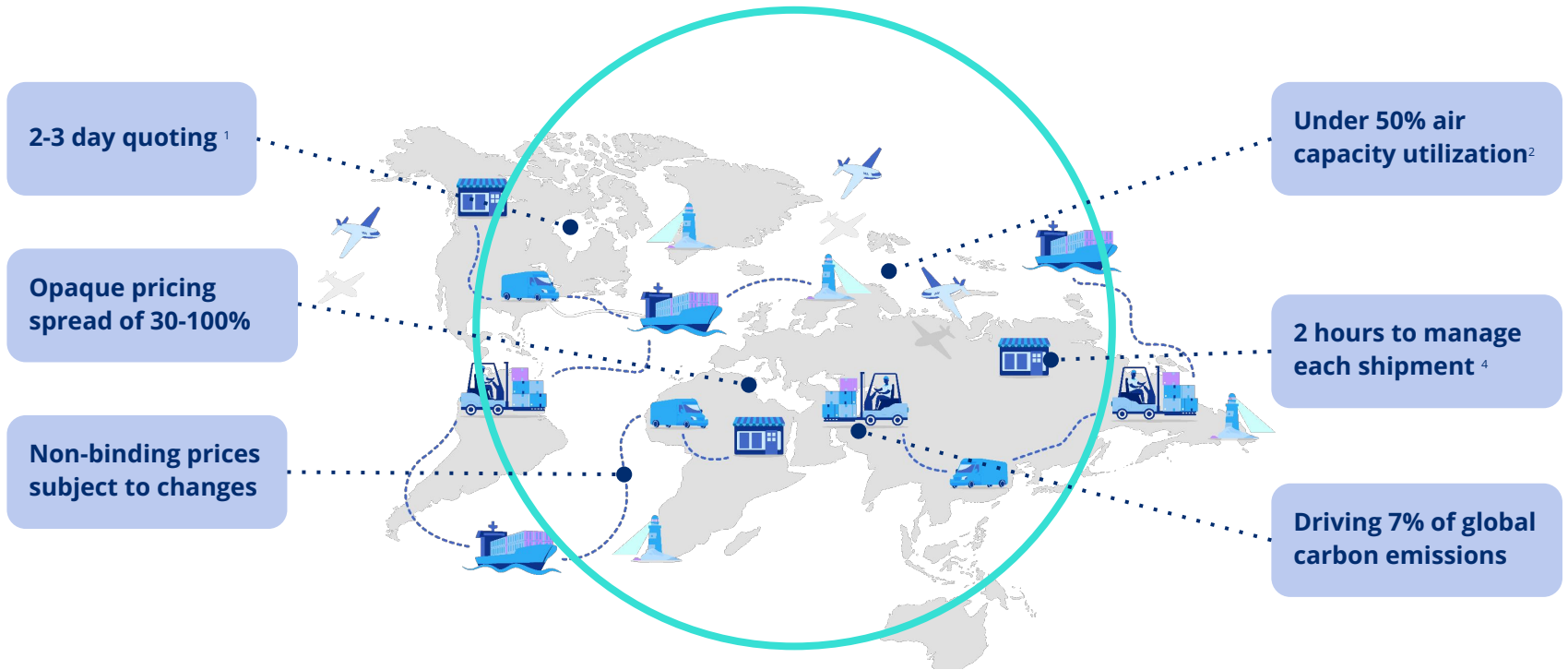
Layers of intermediaries communicating manually



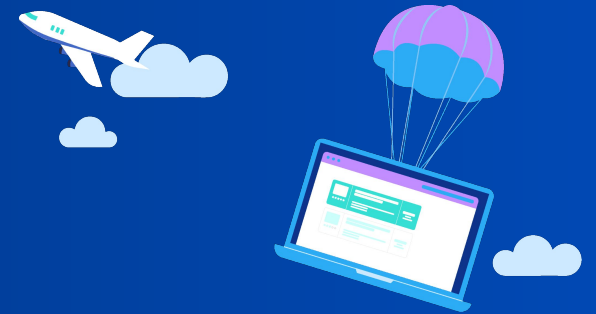
The global logistics market will reach \$1.6T by 2026¹ with global freight playing a key role



...Resulting in extra cost, delay, unpredictability, inflexibility and emissions for every single import/export



Platform businesses unlock massive value.



Siloed Digitalization

Single Company Digitization



Platformification

Vendor-neutral connectivity

B2C

1995-2010 (eg Zappos)



Booking.com



UBER



Domestic B2B

2010-2020 (eg Dell)



Magento
An Adobe Company

amazon business

SAP Ariba

Global B2B

2020 - Now (eg K+N, Flexport)



Freightos: The end-to-end vendor-neutral freight booking platform supporting efficient and agile supply chains

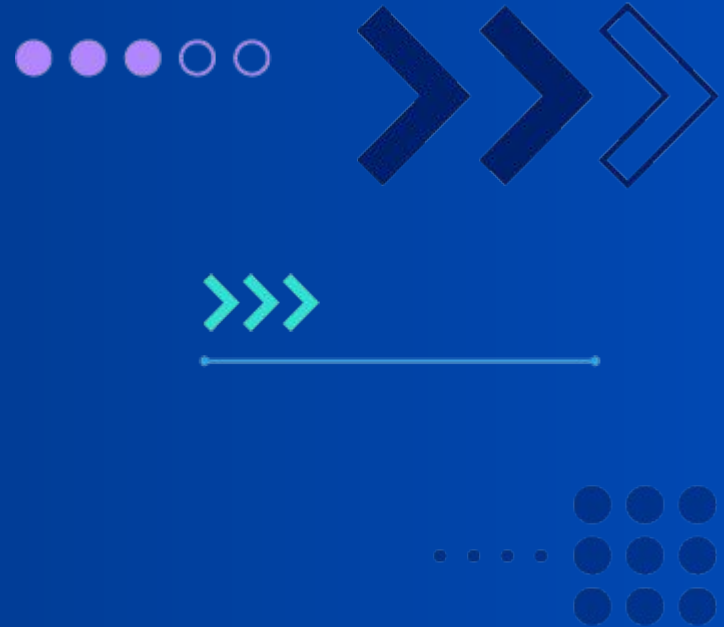


Passenger travel analogous platforms:

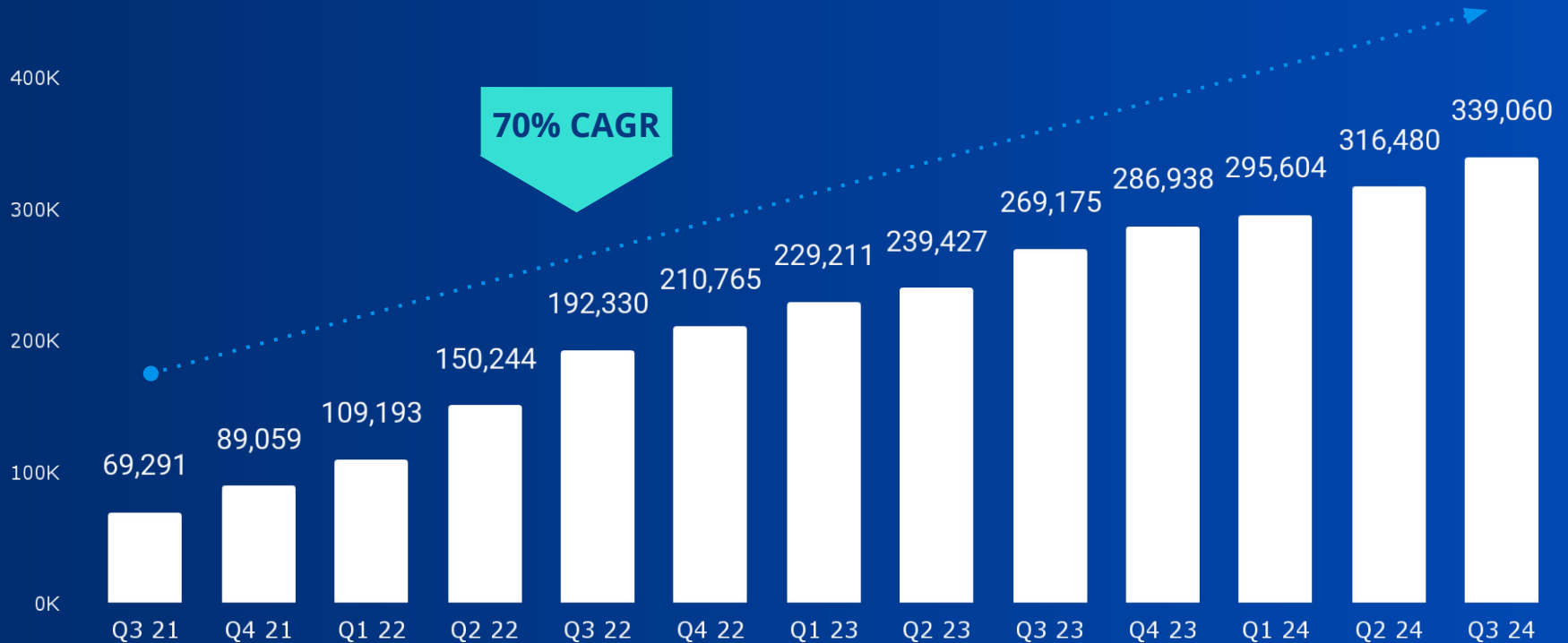
AMADEUS
Sabre

Booking.com
Expedia®

Product Portfolio and Industry Traction



Strong consistent transactions growth reflects marketplace network effect



WebCargo: Increasing capacity utilization and booking efficiency for carriers and forwarders

Direct capacity access

WEB CARGO by Freightos

New eBooking Home Air My eBookings Tools Global Settings

ENTERPRISE ES Eytan Corporate

MADRID, SPAIN → NEW YORK, UNITED STATES Departure Date Feb 21, 2023 Goods type General Cargo Load 2 Units Total shipment 0.01 CBM, 40 KG Estimated average CO2e 176.4 Kg

Matrix Classic Departure date | Airline best price Rate/kg Total Both € Euro Airline Service Itinerary Aircraft Surcharges Range

Showing the 21 cheapest rates These rates include all available surcharges provided by the carrier to us. Other surcharges may apply.

Best Value - €70	Cheapest - €70	Quickest - €407.6	Greenest - €407.6		
EL AL MAD → TLV → JFK 12:15 pm - 05:45 am +3 ⊙ 7:11:30 € 0.73 1.25 €/kg	No results found for your search criteria.	No results found for your search criteria.	MAD → LGG → JFK 06:30 pm - 05:45 am +7 ⊙ 16:11:15 € 2.80 2.14 €/kg	No results found for your search criteria.	No results found for your search criteria.
Lufthansa Cargo MAD → BRU → JFK 06:25 am - 01:20 pm +1 ⊙ 36h 55 ⌚ € 2.23 1.58 €/kg	MAD → BRU → JFK 06:25 am - 01:20 pm +1 ⊙ 36h 55 ⌚ € 1.35 2.68 €/kg	MAD → BRU → JFK 06:25 am - 01:20 pm +1 ⊙ 36h 55 ⌚ € 2.81 1.35 €/kg	MAD → BRU → JFK 06:25 am - 01:20 pm +1 ⊙ 36h 55 ⌚ € 1.35 0.01 €/kg	No results found for your search criteria.	No results found for your search criteria.
Emirates MAD → DXB → JFK 02:25 pm - 01:55 pm +2 ⊙ 53h 30 € 3.10 2.42 €/kg	MAD → DXB → JFK 02:25 pm - 08:15 am +2 ⊙ 47h 50 € 0.73 0.91 €/kg	MAD → DXB → JFK 02:25 pm - 01:55 pm +2 ⊙ 53h 30 € 0.17 1.77 €/kg	MAD → DXB → JFK 09:40 pm - 01:55 pm +2 ⊙ 46h 15 € 2.15 1.97 €/kg	MAD → DXB → JFK 09:40 pm - 08:15 am +2 ⊙ 40h 35 € 1.40 1.64 €/kg	MAD → DXB → JFK 02:25 pm - 08:15 am +2 ⊙ 47h 50 € 1.39 0.49 €/kg
KLM MAD → AMS → JFK 08:25 pm - 12:20 pm +1 ⊙ 21h 55 € 0.46 0.98 €/kg	MAD → AMS → JFK 08:25 pm - 12:40 pm +1 ⊙ 22h 15 € 0.66 2.83 €/kg	No results found for your search criteria.	MAD → AMS → JFK 08:25 pm - 12:40 pm +1 ⊙ 22h 15 € 0.67 1.77 €/kg	MAD → AMS → JFK 11:00 am - 12:40 pm +1 ⊙ 11h 40 € 0.04	
Air France MAD → CDG → JFK 08:10 pm - 01:00 pm +1 ⊙ 22h 50 € 1.99 1.60 €/kg	MAD → CDG → JFK 10:00 am - 07:10 pm ⊙ 15h 10 € 0.67 0.97 €/kg	MAD → CDG → JFK 06:25 pm - 10:50 am +1 ⊙ 22h 25 € 1.37 0.27 €/kg	MAD → CDG → JFK 12:25 pm - 08:55 pm ⊙ 14h 30 € 0.17 2.99 €/kg	MAD → CDG → JFK 10:00 am - 07:10 pm ⊙ 15h 10 € 1.28	

Quote Management

Dynamic quoting

All-in pricing

Integrated payments

Sample Data

WebCargo by Freightos Overview
Platform and solution for real-time pricing, booking and payments between forwarders and carriers. Used by 10k forwarding offices and with real-time integration with 40+ carriers

Freightos.com: Delivering importer/exporter efficiency and agility

Real time pricing,
CO₂ and transit
time

Carrier specific
actual capacity

The screenshot shows the Freightos search results page. At the top, there are tabs for Search, Recommended Services, Results, Booking, and Verification. Below this, the search criteria are displayed: Origin (Port/Airport | CNING), Destination (Fulfillment Center | #DPX1), Load (1 Box/Crate | 0.71 CBM, 5 KG), and Goods (\$1,234 | Within two weeks). The main section displays 8 top quotes, with the first quote highlighted. The quote details include: Best Value (\$2,477), Est. transit time (3-4 days), Route (200000, SHANGHAI-EXPRESS-BEVERLY HILLS, CA), Est. Departure (Sep 01, 2021 | 07:00 AM (UTC)), Est. Arrival (Oct 10, 2021 | 10:00 PM (UTC)), and the provider (Seabay International Freight Forwarding Ltd). A second quote from Shining Ocean is also visible below.

Unified tracking

Documentation and
communication
management

The screenshot shows the Freightos dashboard. At the top, there is a search bar with the text "Find | Quote". Below this is a world map with various regions highlighted. At the bottom, there is a table with the following data:

SHIPMENT NAME	STATUS	GOODS READY	RECEIVE GOODS
#S21091200645	Booking Placed	September 13 2021	-
#S200311005111	Goods Received	March 12 2020	July 8 2020
#S200219000923	Transport Booked	February 12 2020	October 13 2020 (est.)

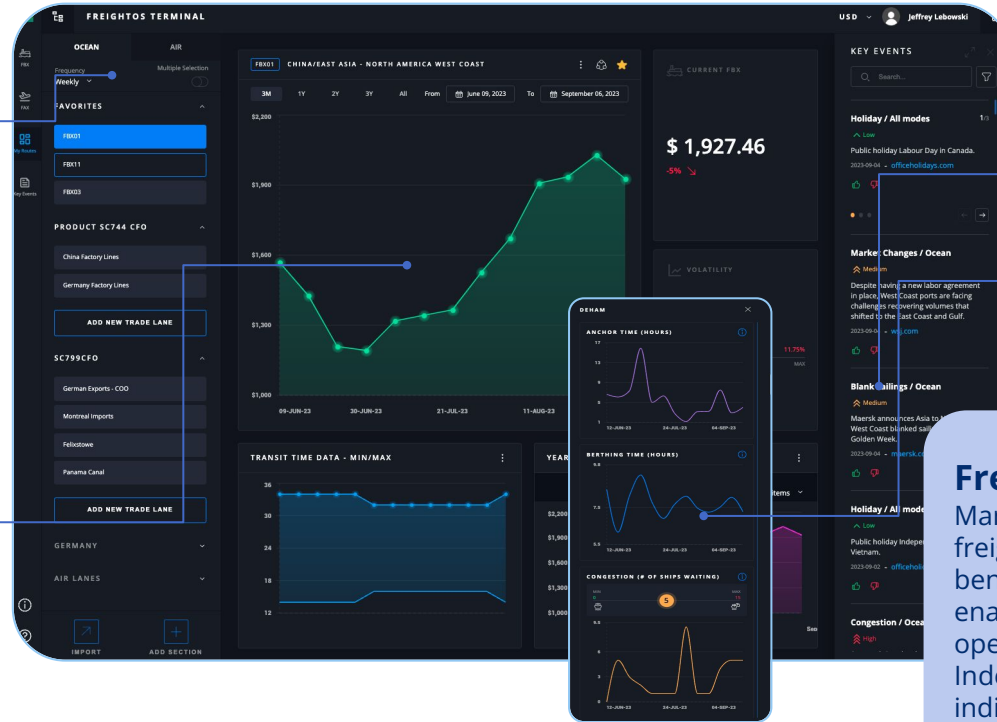
Freightos.com Overview
Platform for real-time comparison,
booking and management of global
freight for importers and exporters
with a private marketplace option for
multinational organizations

Freightos Terminal: Real-time market intelligence for improved freight decision making

Broad trade lane data. Also available for index-linking and hedging.

CME Group
SGX

Lane-specific real-time pricing and statistics



Curated feed of market-moving events

In-depth transit time and congestion reports

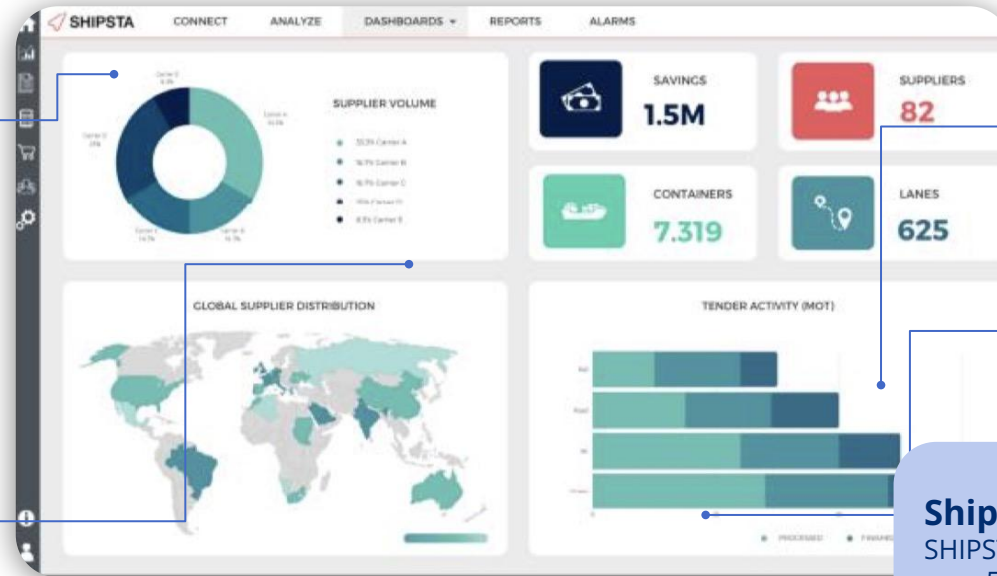
Freightos Terminal

Market intelligence solution for global freight pricing and transit time benchmarking, improving negotiations, enabling spend control, and improving operations. Includes air (Freightos Air Index) and ocean (Freightos Baltic Index) indices

Shipsta by Freightos: Tender management platform acquired in August 2024

Fully automated workflows for tender negotiation

Deep analytics for procurement optimization



Invoice auditing, transport assignment processes and more

Multi-modal rate management and pricing engine

Shipsta by Freightos

SHIPSTA transport management connects over 50 enterprise shippers with thousands of logistics service providers globally, supporting annual contract management and negotiations with data, automation, connectivity & AI.

Powering 50+ customers (30% Fortune 500)



Freightos platform has gained significant industry traction

Airlines

Ocean Liners

Airlines representing 70%+ of air cargo capacity
Ocean liners just starting



Freight Forwarders

5,000+ forwarders
19/20 top forwarders
Adding forwarders daily



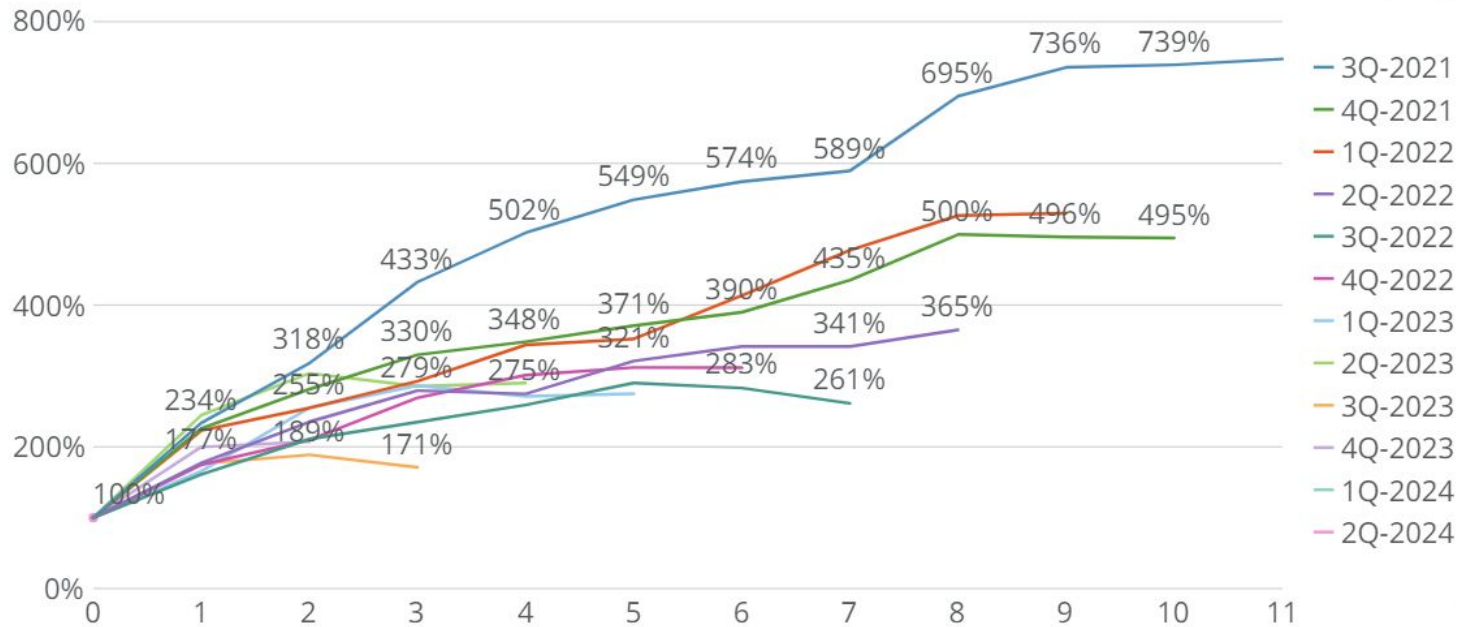
Importers /Exporters

13,000+ cumulative SMB importers and exporters and our first enterprises



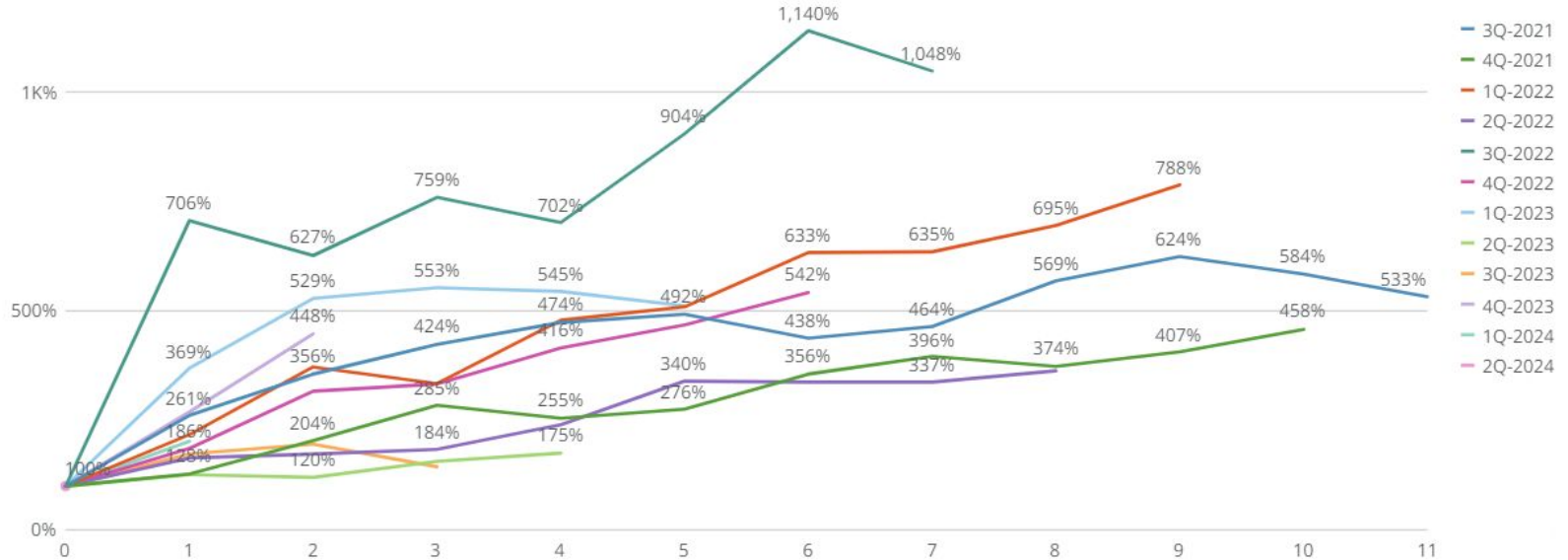
Airline eBooking shows very high retention of forwarder buyers and strong cohort transaction growth

Total #Transactions of forwarder cohort as % of bookings placed in first quarter

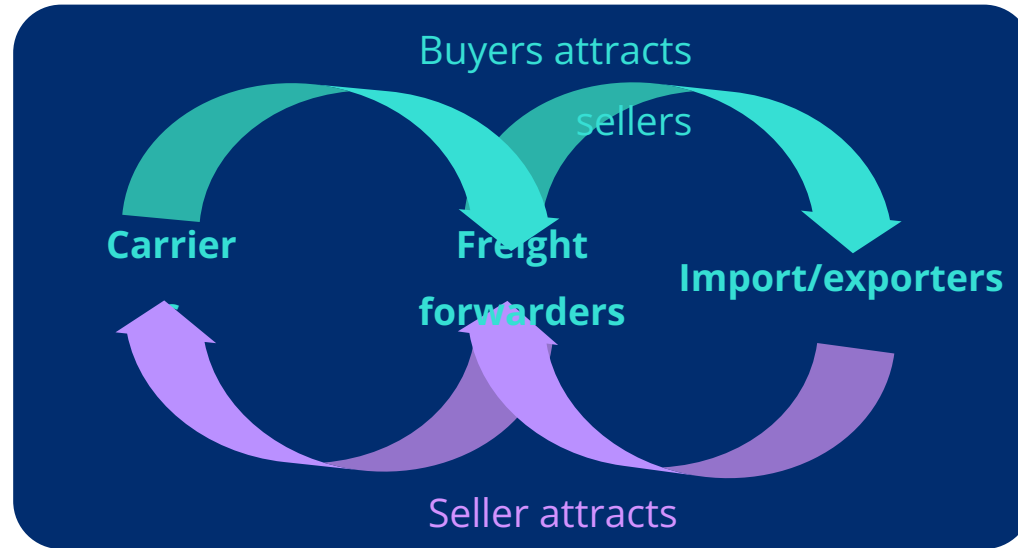


Airline eBooking shows 100% retention of airline sellers and strong cohort transaction growth

Total #Transactions of carrier cohort as % of bookings placed in first quarter



Strong sustainable growth through the network effects of a double marketplace flywheel



Amplified by... buyers

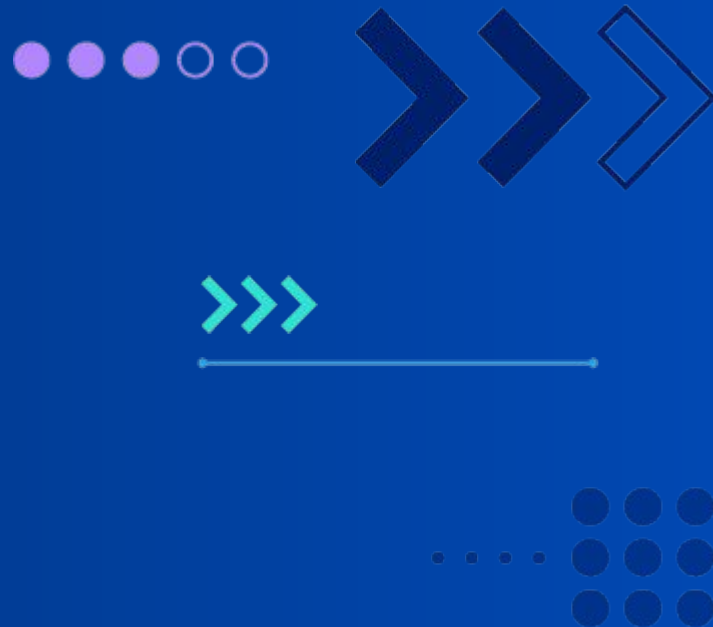

More types of transactions
eg LTL, Temp. controlled


More combinations of buyer/seller
eg forwarder delegation


More connectivity to data / system
eg Dynamic pricing for airlines, TMS


More aspects of transactions
eg LTL, Temp. controlled

Financial Overview

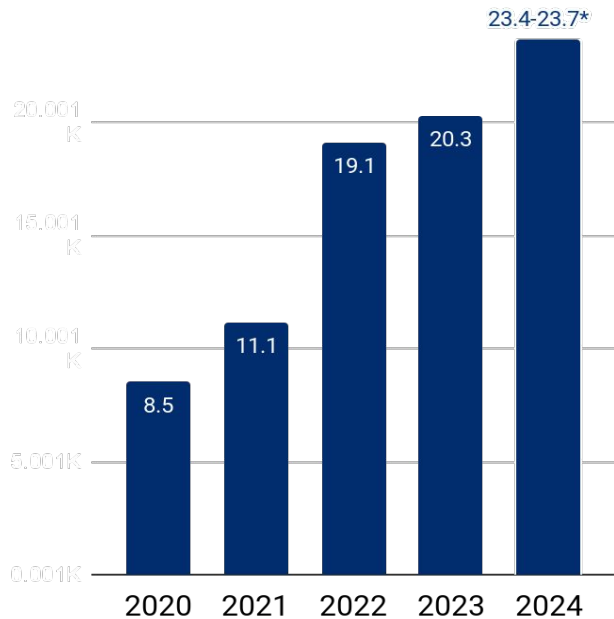


Platform traction flywheel: Buyers-bring-sellers-bring-buyers

KPIs	2020 PF	2021 PF	2022 PF	2023	Q3 23	Q4 23	Q1 24	Q2 24	Q3 24
#Transactions	53,939	262,772	668,185	1,024,751	269,175	286,938	295,604	316,480	399.060
GBV (M)	69.6	302.7	610.7	671.7	\$160.7	\$187.5	\$192.4	\$203.4	\$217.5
Unique Buyer Users	6,676	11,412	15,646	17,586	17,312	17,586	17,992	19,088	19,749
Carriers	20	28	35	45	39	45	49	51	55

Monetizing the network: SaaS-enabled marketplace flywheel

Total Revenue (\$M)



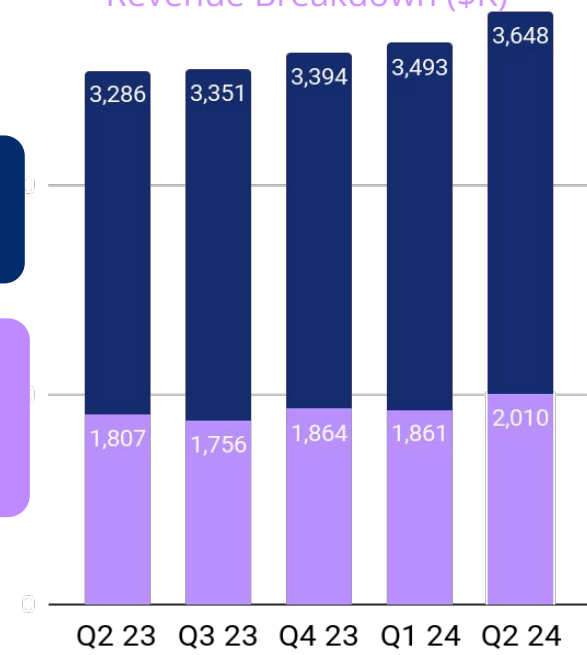
*As per guidance provided on August 19, 2024

5,000

Revenue Breakdown (\$K)

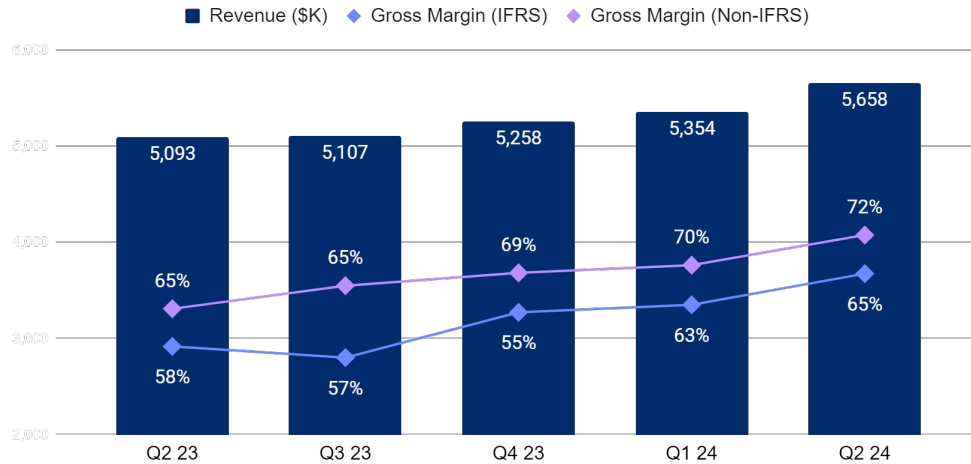
Solutions revenue:
SaaS and data revenue, primarily recurring subscriptions

Platform revenue Fees
associated with Transactions booked between Buyers and Sellers of freight service via our Platform

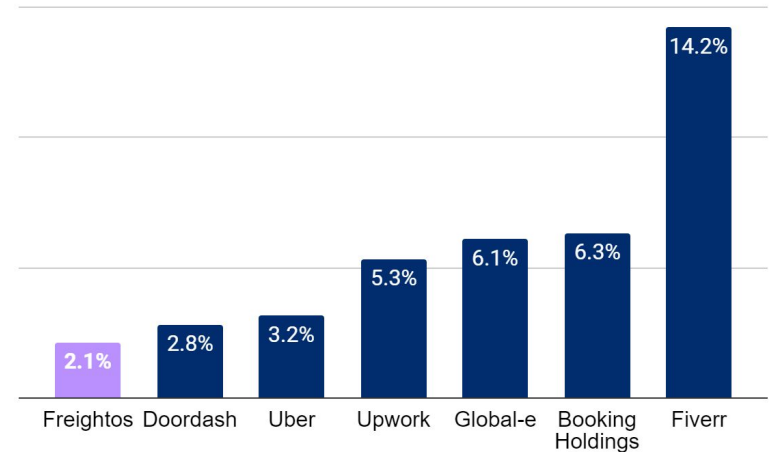


Highly capital-efficient growth

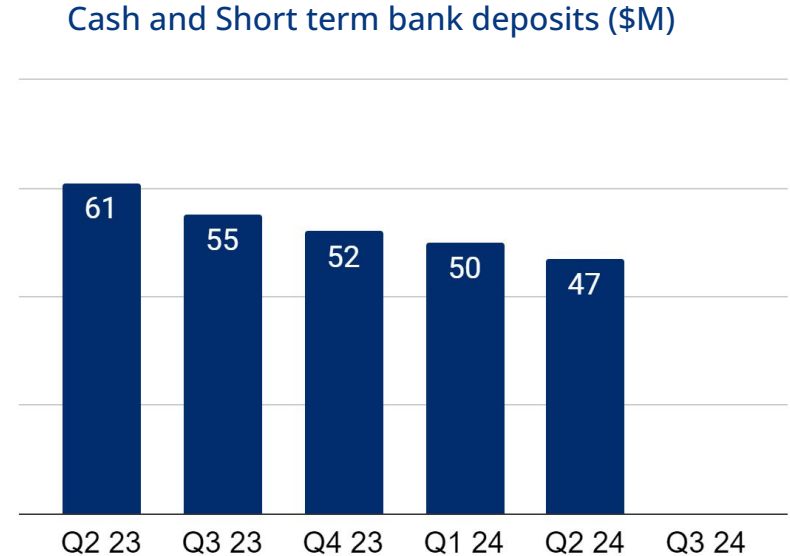
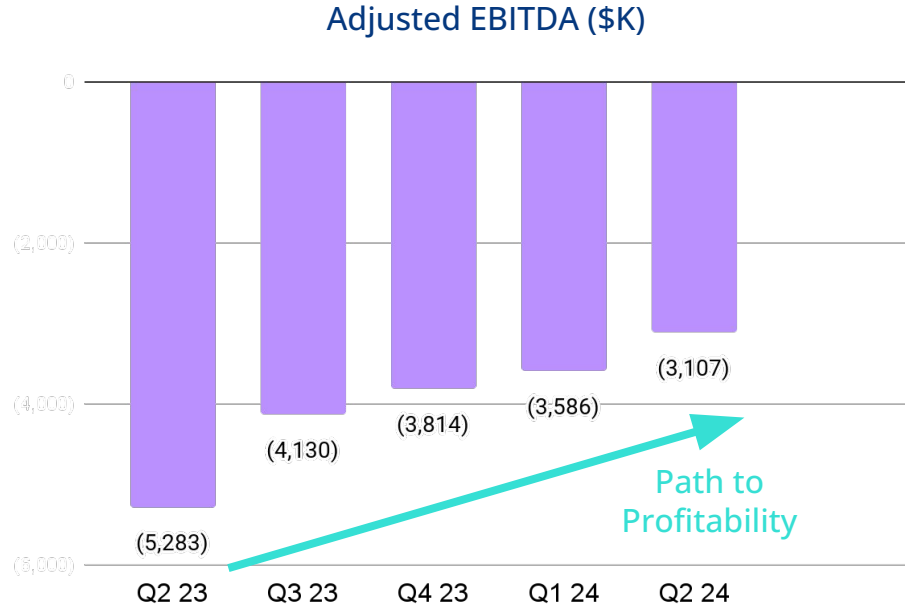
Gross Margin Evolution



Sales & Marketing expenses as % of GBV 2023



On track to profitability with cash on hand



Q3 & FY 2024 Guidance

As given on 19 August 2024

Management Expectations

	Q3 2024	FY 2024
# Transactions	323,500 - 332,500	1,280,000 - 1,300,000
Year over Year Growth	20% - 24%	25% - 27%
GBV (\$m)	\$ 198.0 - \$ 203.5	\$ 804.0 - \$ 816.5
Year over Year Growth	23% - 27%	20% - 22%
Revenue (\$m)	\$ 5.9 - \$ 6.0	\$ 23.4 - \$ 23.7
Year over Year Growth	16% - 18%	15% - 17%
Adjusted EBITDA (\$m)	\$ (3.4) - \$ (3.3)	\$ (13.6) - \$ (13.4)

Acquisition of Shipsta in Q3 for cash consideration of ~\$4.9M expected to accelerate growth to breakeven

Long-term growth model

Building a valuable and durable platform: 2025-2030

#Transactions & GBV

Growth of 20%-30% per year

Revenue

Growth of 25-30% per year


Gross Profit Margin

70-80% (non-IFRS)

Adjusted EBITDA margin

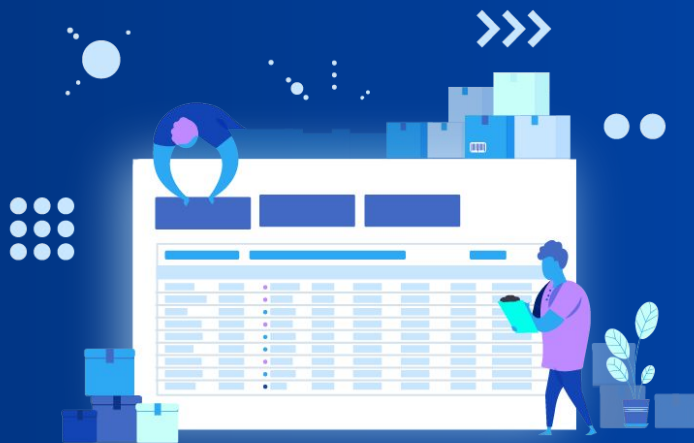
Up 8-12 percentage point per year, turning positive during 2026

Capital structure as of 30 June 2024

	Shares
Total Company Shares Outstanding	48.3M
Including Strategic Shareholders	
Employee shares and options allocated	5.6M
Public Warrants (CRGOW) @ \$11.5	14.9M

Making global trade frictionless.

Huge TAM | Fully Funded | Sustainable, Capital-Efficient Growth
Strong Network Effects | Dominant Industry Platform



freightos.com/investors | Nasdaq:CRGO

Thanks!

Learn more at
freightos.com/investors



Appendix

Supplementary materials



Summary financials Q2 2024

	Q1 23	Q2 23	Q3 23	Q4 23	Q1 24	Q2 24
(\$K)	(unaudited)					
Revenue	\$4,823	\$5,093	\$5,107	\$5,258	\$5,355	\$5,658
Cost of revenue	<u>2,013</u>	<u>2,175</u>	<u>2,305</u>	<u>1,986</u>	<u>2,005</u>	<u>\$1,984</u>
Gross profit	2,810	2,918	2,802	3,272	3,350	3,674
Operating expenses:						
Research and development	2,997	3,017	2,992	2,501	2,466	2,435
Selling and marketing	3,620	3,461	3,944	3,359	3,562	3,267
General and administrative	3,733	2,346	4,274	2,054	2,806	2,536
Reorganization	-	-	884	-	-	-
Transaction-related costs	3,703	-	-	-	-	-
Share listing expense (1)	46,717	-	-	-	-	-
Total operating expenses	<u>60,770</u>	<u>8,824</u>	<u>12,094</u>	<u>7,914</u>	<u>8,834</u>	<u>8,238</u>
Operating loss	\$ (57,960)	\$ (5,906)	\$ (9,292)	\$ (4,642)	\$ (5,484)	\$ (4,564)

(1) Represents non-recurring, non-cash share-based listing expense incurred in connection with the business combination with Gesher I Acquisition Corp.

Summary financials - reconciliation

	Q1 23	Q2 23	Q3 23	Q4 23	Q1 24	Q2 24
(\$K)	(unaudited)					
IFRS gross profit	\$2,810	\$2,918	\$2,802	\$3,272	\$3,350	\$3,674
Add:						
Share-based compensation	82	77	432	101	101	89
Depreciation & Amortization	242	314	315	309	311	312
Non-IFRS gross profit	\$3,134	\$3,309	\$3,549	\$3,682	\$3,762	\$4,075
IFRS gross margin	58%	57%	55%	62%	63%	65%
Non-IFRS gross margin	65%	65%	69%	70%	70%	72%

Summary financials - reconciliation

	Q1 23	Q2 23	Q3 23	Q4 23	Q1 24	Q2 24
(\$K)	(unaudited)					
IFRS Operating loss	\$ (57,960)	\$ (5,906)	\$ (9,292)	\$ (4,642)	\$ (5,484)	\$ (4,564)
Add:						
Share-based compensation	582	546	3,375	923	843	751
Depreciation & Amortization	643	719	719	710	704	706
Share listing expense	46,717	-	-	-	-	-
Non-recurring expenses	499	-	-	-	-	-
Transaction-related costs	3,703	-	-	-	-	-
Changes in the fair value of contingent consideration	-	-642	-	-941	-	-
Reorganization	-	-	884	-	-	-
Operating expense settled by issuance of shares	-	-	184	136	351	-
Adjusted EBITDA	\$ (5,816)	\$ (5,283)	\$ (4,130)	\$ (3,814)	\$ (3,586)	\$ (3,107)
Adjusted EBITDA margins	-121%	-104%	-81%	-73%	-67%	-55%

Summary financials FY 2020-2023

	Year Ended December 31,			
(\$K)	2020	2021	2022	2023
Revenue	\$8,509	\$11,117	\$19,085	\$20,281
Gross Profit	4,236	6,521	11,226	11,802
Gross Margin	49.8%	58.7%	58.8%	58.2%
R&D Expenses	6,910	7,822	10,217	11,507
S&M Expenses	5,807	8,774	12,749	14,384
G&A Expenses	4,562	6,273	9,645	12,407
Reorganization	891	-	-	884
Transaction-related costs	-	-	2,887	3,703
Share-listing expenses	-	-	-	46,717
Total Operating Expenses	<u>18,170</u>	<u>22,869</u>	<u>35,498</u>	<u>89,602</u>
Operating loss	(13,934)	(16,348)	(24,272)	(77,800)

Summary financials - reconciliation

	Year Ended December 31,			
(\$K)	2020	2021	2022	2023
IFRS gross profit	\$4,236	\$6,521	\$11,226	\$11,802
Add:				
Share-based compensation	95	97	290	692
Depreciation & Amortization	164	107	920	1,180
Non-IFRS gross profit	\$4,495	\$6,725	\$12,436	\$13,674
IFRS gross margin	50%	59%	59%	58%
Non-IFRS gross margin	53%	60%	65%	67%

Summary financials - reconciliation

	Year Ended December 31,			
(\$K)	2020	2021	2022	2023
IFRS operating loss	(\$13,934)	(\$16,348)	(\$24,272)	(\$77,800)
Add:				
Share-based compensation	822	935	1,906	5,426
Depreciation & Amortization	1,271	1,098	2,413	2,791
Share listing expenses	-	-	-	46,717
Non-recurring expenses	-	-	-	499
Reorganization expenses	891	-	-	884
Changes in the fair value of contingent consideration	-	-	(935)	(1,583)
Operating expense settled by issuance of shares	-	1,952	2,621	320
Redomicile costs	-	-	734	-
Transaction-related costs	-	-	2,887	3,703
Adjusted EBITDA	(\$10,950)	(\$12,363)	(\$14,646)	(\$19,043)
Adjusted EBITDA margins	-129%	-111%	-77%	-94%

Glossary

Platform Volume KPIs	Description
#Transactions	Transactional bookings for freight and related services placed by Buyers across Freightos Platforms (WebCargo, Freightos.com, ClearIt) with third party sellers or with Clearit ("Sellers"), minus canceled transactions. Includes transactions conducted prior to acquisitions. Transactions booked on white label portals hosted by Freightos are included if there is a transactional fee associated with them.
#Buyer users	Number of unique people (counted by unique login email) at Buyers who have placed booking Transactions.
#Carriers	Number of unique air and ocean carriers who have been the Sellers of Transactions. For airlines we count booking carrier based on airway bill prefix. Number of operating airlines is higher. Includes LCL consolidators as carriers. (May exclude carriers with <5 bookings)
Platform Financial KPIs	Description
Gross Booking Value (GBV)	Total value of Transactions, i.e. monetary value of freight and related services contracted between Buyers and Sellers on the Platform, plus related fees charged to Buyers and Seller, and pass through payments such as duties. Converted to US\$ at time of transaction. Similar to what others call GMV or GSV. This is the key Freightos Platform KPI, indicating the scale of our Platform and the opportunities we have to generate Platform revenue.
Take Rate	The quotient of net platform revenue divided by GBV,
General financial	Description
Platform Revenue	Fees charged to buyers and sellers in relation to transactions executed on the Freightos platform. For bookings conducted by importers/exporters, our fees are typically structured as a percentage of booking value, depending on the mode and nature of the service. When freight forwarders book with carriers, the sellers often pay a pre-negotiated flat fee per transaction. When sellers transact with a buyer who is a new customer to the seller, we may charge a percentage of the booking value as a fee.
Solutions Revenue	Primarily subscription-based SaaS and data. It is typically priced per user or per site, per time period, with larger customers such as multinational freight forwarders often negotiating flat all-inclusive subscriptions. Revenue from our Solutions segment includes certain non-recurring revenue from services ancillary to our SaaS products, such as engineering, customization, configuration and go-live fees, and data services for digitizing offline data.
Adjusted EBITDA	Adjusted EBITDA represents net loss before income taxes, finance income, finance expense, share-based payment expense, depreciation and amortization, changes in the fair value of contingent consideration, redomicile costs, share listing expense, change in fair value of warrants, transaction-related costs, non-recurring expenses associated with the business combination with Gesher I Acquisition Corp reorganization expenses and operating expense settled by issuance of shares.

Our growth strategy for the marketplace flywheel

The fundamental buyer-seller network effects, amplified by...

	Platform Impact	Example in 2024
More types of transactions	More transactions	Temp. controlled goods, and trucking
More aspects of each transaction	More GBV Higher take rate	Payments, insurance, and customs brokerage
More buyer/seller combinations	Expand unique supply, total sales and take rate	Sales portals for freight forwarders, interlining
More data and system connectivity	Improve monetization and retention	Dynamic pricing for airlines, market intelligence, TMS