

# Asset-light. Compliance-heavy. Africa-ready.

€500k seed · Botswana domicile · 42% gross margin Y1  
Launch OEM ELA Aviación · SACAA AOC FlyJetStream

**THE THESIS**

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# We don't own the risk. We own the contract.

SafariSky BW holds three things: the member contract, the brand, and the pan-African route IP. Everything else — aircraft, AOC, lodges, dispatch — is contracted out to operators who carry the operational liability.

This is the Wilderness Holdings playbook, applied to gyroplane aviation.

THE MATH

# Negative working capital from day one.

Members pay annually, in EUR, up front. We pay operators monthly in arrears. The float covers OPEX and aircraft deposits.

- Year 1: 60 Founders x €30k = €1.8M cash in
- Cash out: €1.05M over 12 months
- Net float position: +€450k mid-year, +€750k year-end
- Gross margin: 42% Year 1, 51% Year 3

RISK REGISTER

# Every risk lands on a counterparty.

- CAA / AOC risk → FlyJetStream
- Land use / lodge risk → Black Heron leases
- Currency / SARB risk → Botswana EUR-denominated
- PE / tax risk → Transfer pricing memo + BW substance
- PTR / ATOL → split invoices per leg
- Aircraft maintenance → OEM-led under MSA

USE OF FUNDS

# €500k. Milestone-gated.

- Aircraft deposits (ELA + AutoGyro) — €180k
- FutureAir tech integration — €60k
- BW office substance — €70k
- EU sales roadshow — €90k
- CAA legal & permits — €50k
- Working capital buffer — €50k

**THE ASK**

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# **Lead the seed. Sit on the board. Fly the first circuit.**

€500k SAFE, €5M cap, 20% discount. Founder allocation reserved for lead.

Pro-rata in Series A (planned Q4 2027 at €15M valuation, post 120 members).

Board seat for €250k+. Founder Membership (€30k waived) for €100k+.