



Rain Enhancement Technologies, Inc.

Management Presentation
June-2024

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Global Crisis with a Proven Solution



1 Massive Global Water Shortage

1. Water scarcity is a major global issue that is dramatically worsening
2. The human impact is devastating and the economic impact is staggering
3. It is top of mind across private and public markets, but there is no de facto solution
4. If prices continue to rise, over 3/4 of low-income US residents will face unaffordable water bills by 2030¹



2 Current Water Supply Solutions

1. There are primarily 3 additional water supply solutions included in plans for water scarce regions:
 1. Desalination
 2. Chemical Cloudseeding
 3. Ionization Cloudseeding
2. Goal is to fill ~5-10% of estimated water demand with each solution
3. Each solution has pros and cons with all contributing to, not replacing, a comprehensive plan



3 Fastest Value to Economic ROI

1. Proven solution that is complimentary to any water-stressed area's broader water supply strategy
2. Ionization cloudseeding provides low-cost potable water at \$0.10 / M³
3. 10 – 15 year lifespan for arrays with minimal maintenance costs
4. No ongoing capex allows management team to allocate capital efficiently into growth initiatives



Source: ¹ Statistic from Consumer Reports, July 2020
Note: Low-income defined as living below 200% of federal poverty line

Understanding the RET Story



Key Highlights of RET

- ✓ Ultimate product with **inelastic demand in an urgent context** of global water crisis
- ✓ **Proven technology - statistically documented efficacy** over extended trial¹
- ✓ Broad list of potential **customers across localities, countries, organizations and industries**²
- ✓ Business model creates **attractive unit economics** generating a potential path to **positive free cash flow in the future**
- ✓ **Technology is cost-efficient** compared to other water production alternatives
- ✓ Inspirational **new leadership team** building **brand and culture**



¹ Study and trials performed by third parties. RET has licensed the engineering designs for the rainfall ionization equipment and systems used in the study and trials ² Based on management assumptions (no current contracts)

RET CEO



Chris Riley
Chief Executive Officer



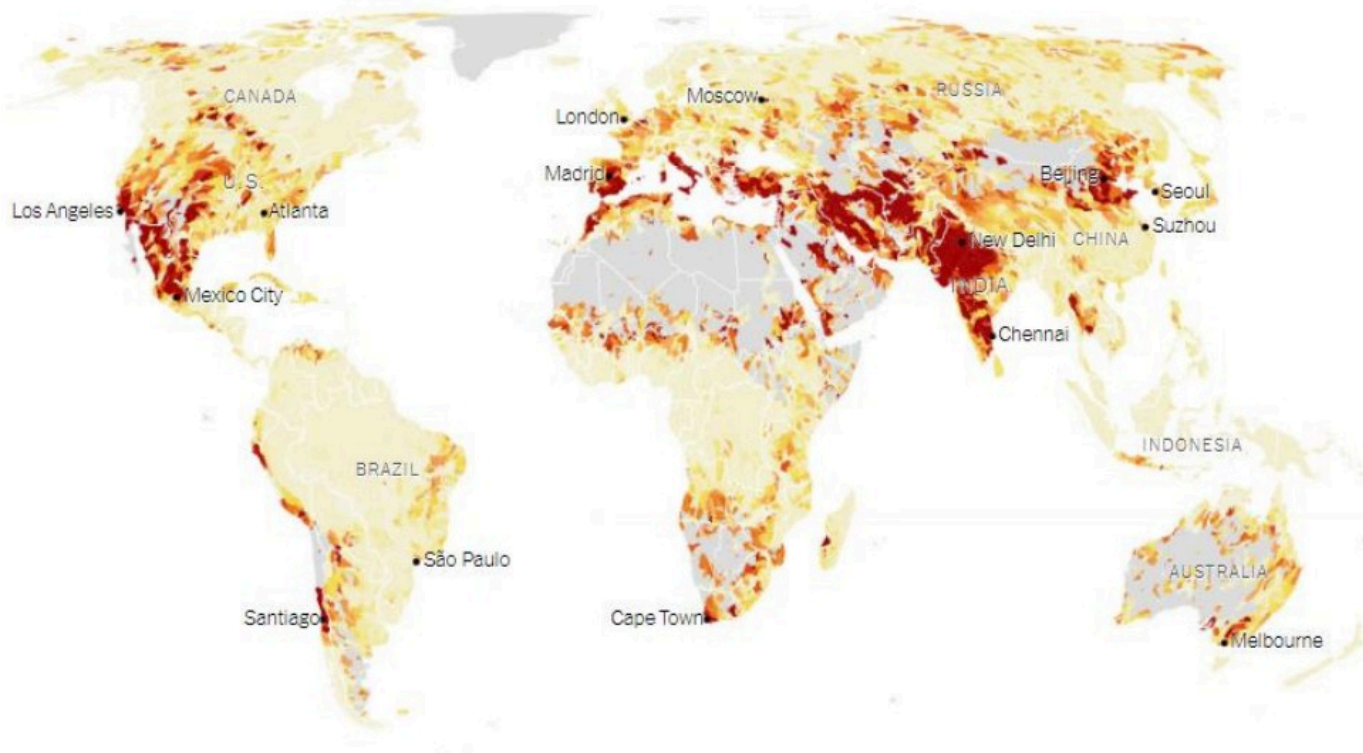
Former Roles

- President, Worldwide Field Operations for DataRobot
- Chief Revenue Officer, Automation Anywhere
- Executive Positions at Dell
 - President of Americas Sales and Customer Operations
 - President Dell Technologies Select and SVP Global Alliances
- Americas Vice President and General Manager for HP

Key Management Attributes and Highlights

- Over three decades of experience across various technology sectors: IT, Cloud, Security, Automation and AI
- Proven track record of driving revenue growth, gross margin expansion, ecosystem partnerships and fostering lasting customer relationships
- Led Dell's \$20B+ Americas business through one of the largest and most successful technology acquisitions of all time
- Visionary approach to driving a company's growth and innovation

Much of the World is in a Major Water Crisis



<1%

of the water in the world is drinkable

40%

gap in the supply of water & demand by 2030

20%

drop in renewable water resources for every 1°C increase in global avg. temperature



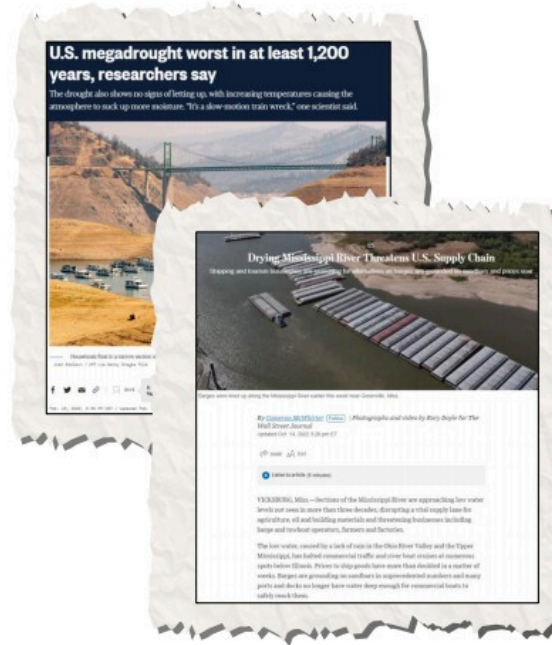
Source: NY Times, Morgan Stanley, World Atlas, WHO

The Economic and Human Consequences are Severe

Global Food and Water Security Putting Human Life at Risk



Widespread Water Shortage is Affecting Transportation & Logistics



Water Scarcity is Threatening Global Energy Production



Source: The Counter, 2022; Modern Farmer, 2022; NBC News, 2022; Wall Street Journal, 2022; World Resources Institute, 2018; Reuters, 2021

Tailwinds Driving “All-Of-The Above” Water Supply Strategy

FACT SHEET: Biden-Harris Administration Announces Nearly \$6 Billion for Clean Drinking Water and Wastewater Infrastructure as Part of Investing in America Tour

 BRIEFING ROOM | STATEMENTS AND RELEASES

Thanks to President Biden’s Investing in America Agenda, Every U.S. State and Territory Will Receive Funding for Clean Drinking Water and Wastewater Infrastructure

Today, Vice President Kamala Harris and Environmental Protection Agency (EPA) Administrator Michael Regan will travel to Pittsburgh, Pennsylvania as part of the Administration’s [Investing in America Tour](#) to **announce \$5.8 billion in funding for clean water infrastructure from President Biden’s Investing in America agenda.** President Biden and Vice President Harris are committed to

\$625b

Required over the next 20 years to fix, maintain and improve the US’s drinking water

1,300

Drinking water and wastewater projects launched through the Bipartisan Infrastructure Law across the country

“There is an urgent need to keep adapting our water systems for increasingly unpredictable conditions...we’ll continue advancing our **all-of-the-above strategy** to optimize how we **capture, store and use water** in this new climate reality.”

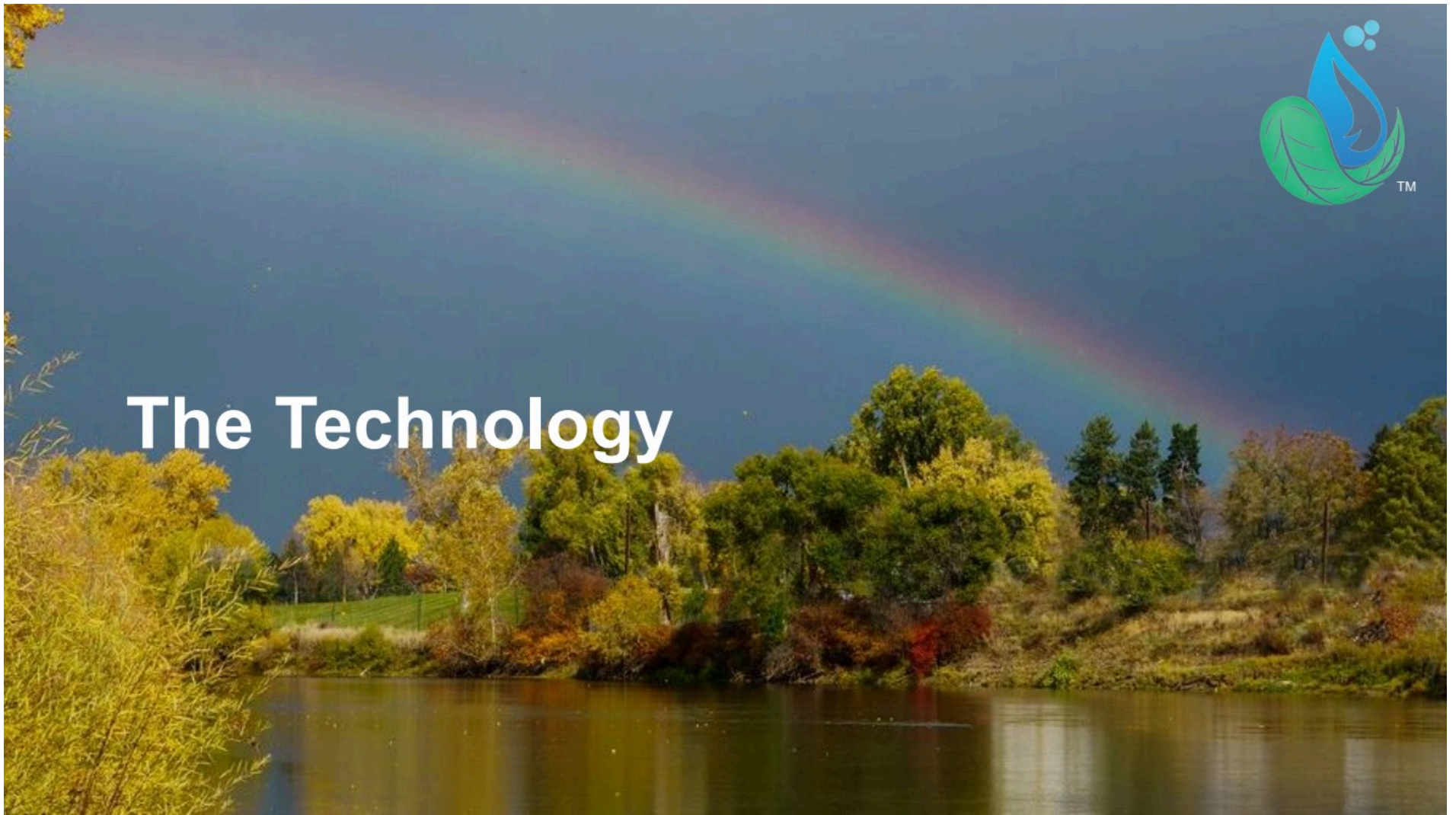
- California Governor, Gavin Newsom



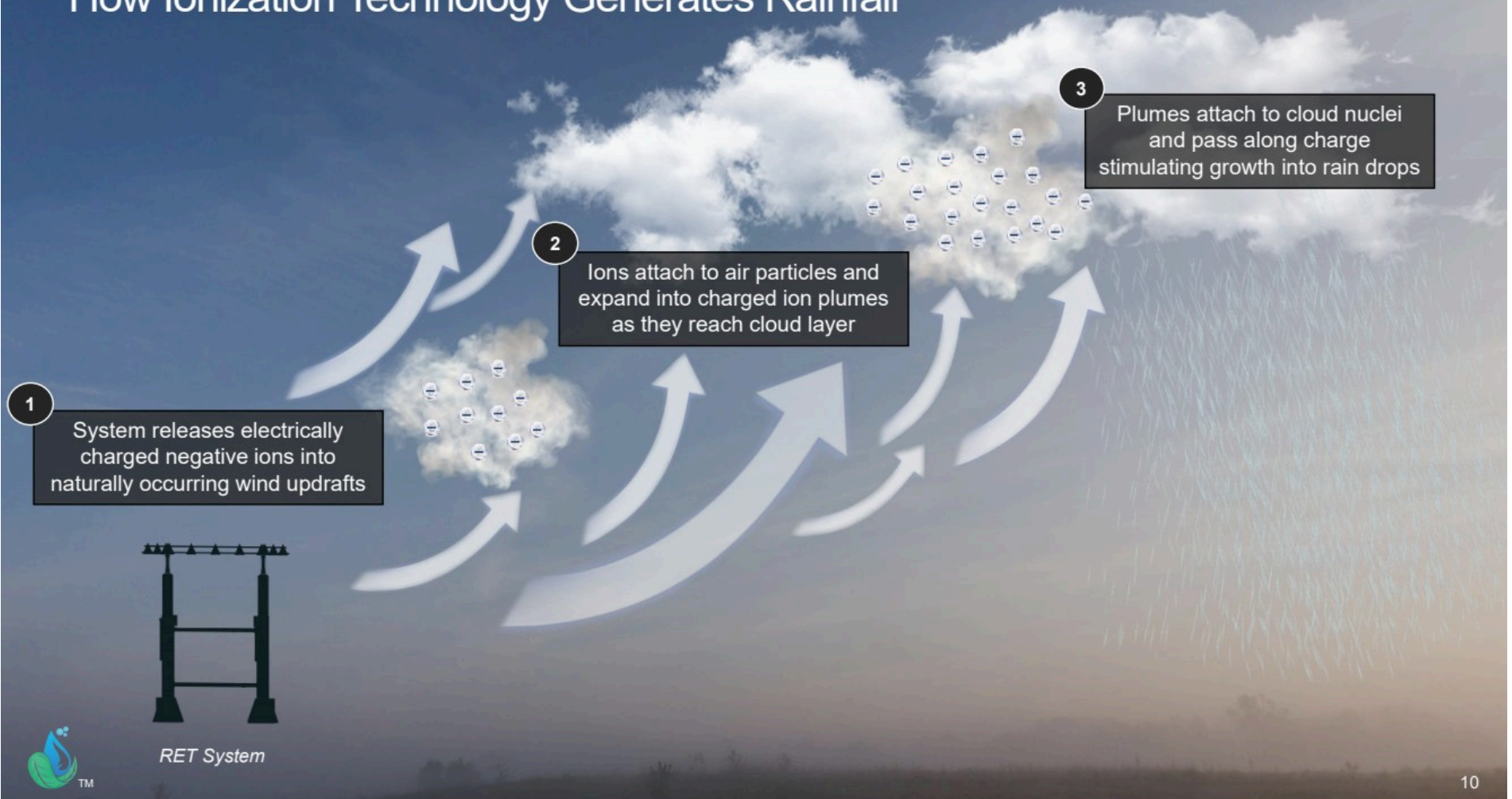
Source: Pew Trust, September 2023; White House, February 2024, Gov.CA, October 2023



The Technology



How Ionization Technology Generates Rainfall



© 2010 RET System

Evolution of Ionization Rainfall Generation

Bergeron-Findeisen Process

The Bergeron Process is the in-cloud formation of ice particles from supercooled water droplets.

Supercooled water evaporates, and is then deposited on the ice crystals.

1930s

Bergeron-Findeisen theorize around supercooled water droplets



1990s

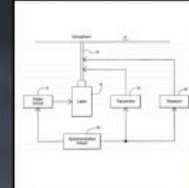
MIT's Atmospheric Lab conducts field trials in weather modification

Water Molecules
(0.0001 micron)

Condensation Nuclei
(1 micron)

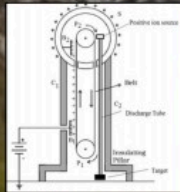
2017

Cloud condensation nuclei acknowledged as research principle



2022

Leading antenna physicist, Dr. Ted Anderson, builds roadmap for significant antenna improvement²



1931

Van De Graaff Generator introduces ionization principles

1946

Dr. Vonnegut discovers effectiveness of silver iodide at GE Lab

1953

Dr. Vonnegut suggests influence of electricity, winds on storms

1964

Soviet scientists run successful supercooled fog dissipation experiments

2018

First statistically significant results in 3rd party trials facilitated in part by Scott Morris in Oman¹

2020

Local Oman news reports 9% rainfall increase¹

2021

Oman news reports 18% rain increase over a 3rd party, 5-yr trial period from 2013-2018¹



Source: MDPI, ACS Org, Nature, Public websites, Plasma patents belonging to RET Senior Technical Advisor, Dr. Ted Anderson
¹ Trials not performed by RET ² RET has an exclusive perpetual license to the plasma patents

Design for Making Rainfall Enhancement Viable



Proven design with demonstrated results



Increased average rainfall by 9% in 2020 and 18% in 2022



Single system serves many customers over 70-mile radius



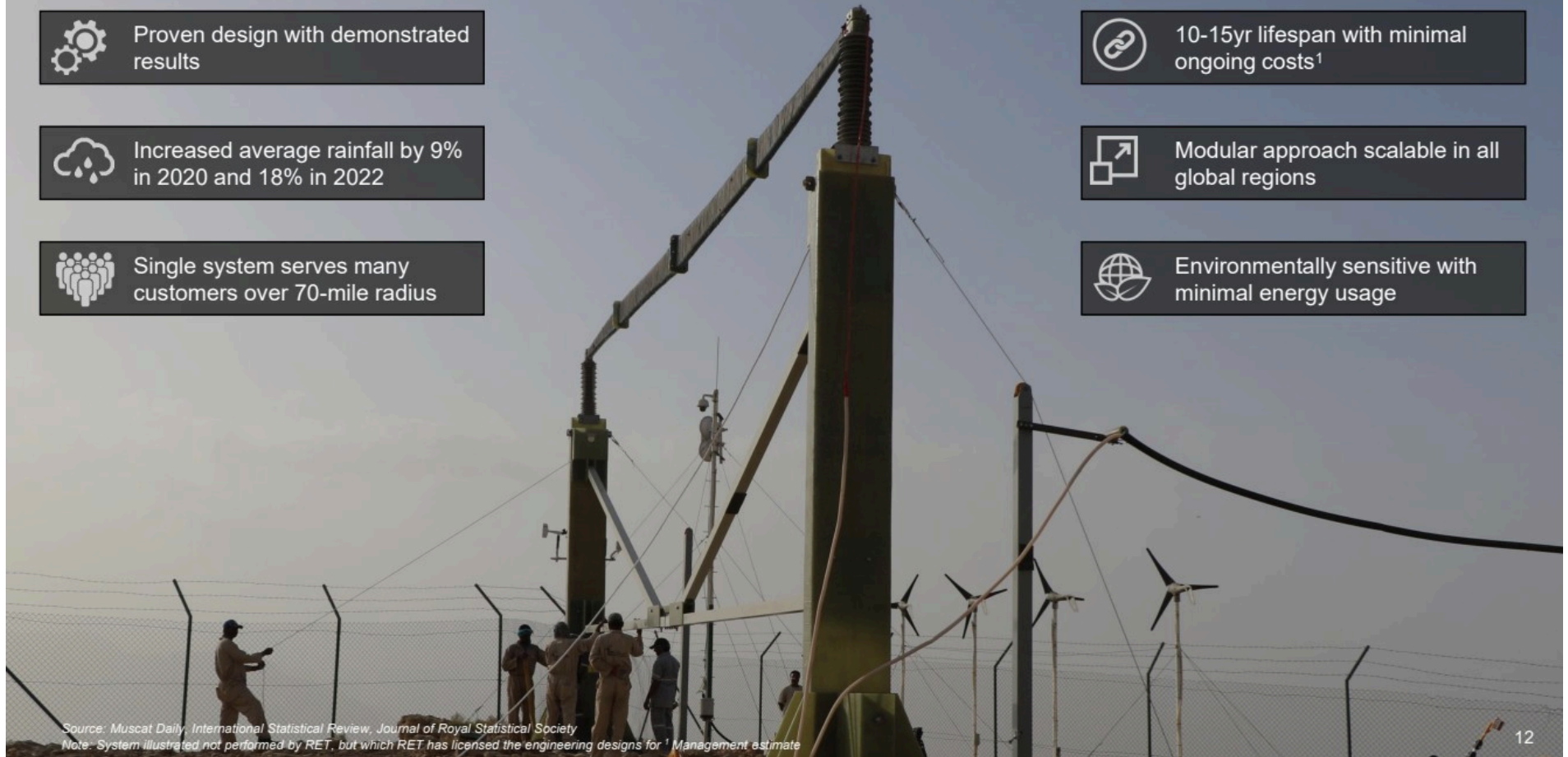
10-15yr lifespan with minimal ongoing costs¹



Modular approach scalable in all global regions



Environmentally sensitive with minimal energy usage



Source: Muscat Daily, International Statistical Review, Journal of Royal Statistical Society
Note: System illustrated not performed by RET, but which RET has licensed the engineering designs for ¹ Management estimate

Addressing Key Questions Around Ionization Cloudseeding

Key Questions



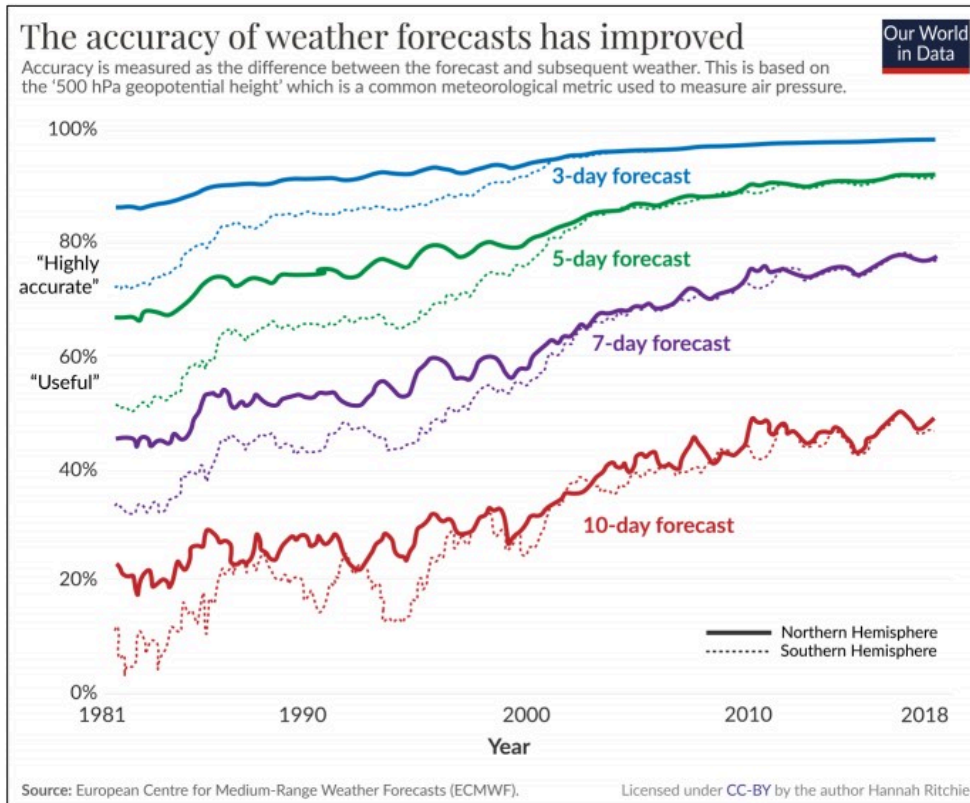
RET Clarifications

Ionization is untested and relies on complex physics concepts	→	Rooted in simple, existing physics theory using natural conditions	
Statistical approaches proving theory but no real-world data to support	→	Robust dataset produced and evaluated during prior trials	
Technology is proof-of-concept and is not ready for commercialization	→	Technology has changed minimally since innovated in 1940s	
Measuring attribution – how much rain is produced above baseline	→	Double-Blind, Randomized Sequence Study ¹ Run for Control	
Notoriously difficult to design experiments that demonstrate efficacy	→	Statistically documented trials led by RET Senior Technical Advisor ¹	



¹ Study and trials performed by third parties. RET has licensed the engineering designs for the rainfall ionization equipment and systems used in the study and trials



Weather Forecasting Advancements Essential to Enhancement Impact



Accuracy in Weather Forecasting

- 1 Pinpoint precision and accuracy** -> 4-day forecasts are now as accurate as 1-day forecasts were 30 years ago
- 2 Data has improved** -> more extensive and higher resolution observations can be used as inputs into weather models
- 3 Weather technology advancements** -> satellite and land-based stations are covering many more areas around the globe and at higher density









Impact on Ionization Cloudseeding

-  Ability to identify when and where ice crystals are forming to **maximize ionization impact** and **collect robust data** for attribution
-  Historical data and trendlines to determine where **the best locations for efficacy** are as well as **climatological limitations** to manage



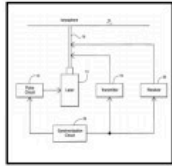
Source: Our World in Data, 2018

Historic Solutions

	Technology Description	Management's Investment Thesis	Demonstrated Results ¹	Energy Consumption ¹	Capital Efficiency ¹
 <p>Desalination</p>	<ul style="list-style-type: none"> Removes salts and minerals from seawater through a chemical, reverse osmosis treatment process High-pressure systems require a high amount of energy to separate and dissolve solids from water 	<ul style="list-style-type: none"> ✓ Potential to supply large quantities and steady supply of potable water supplies ✓ Desalination technology is proven and already delivers drinking water daily ? Capital-intensive with capex burden ? High-energy and transportation costs ? Environmental and marine life concerns 			
 <p>Cloudseeding</p>	<ul style="list-style-type: none"> Releases specific chemical or biological substances such as silver iodide into existing cloud masses to grow water vapor Aircrafts, chemical production and storage all necessary components to disperse chemical substances into clouds 	<ul style="list-style-type: none"> ✓ Generally accepted method for relief in state and local governments ✓ Uses existing cloud masses to produce additional water vapor ? Time and space dependent ? Results just verified after 70 yrs of study ? Potentially harmful chemical substances 			

Source: Company management
 Note: ¹RET CEO investment thesis and energy consumption, capital efficiency assumptions as relates to historic solutions

Ionization Rainfall Generation



Ionization

Technology Description

- Will emit negative ions with electrical charge in cloud condensation nuclei, which stimulates growth of water droplets
- Will be powered by solar panel array, which uses minimal energy to operate

Management's Investment Thesis

- ✓ Existing technology in the field has proven significant rainfall generation results over lengthy trial period
- ✓ Potential to serve many with minimal costs and minimal environmental impact
- ? Requires updraft from wind

Demonstrated Results¹



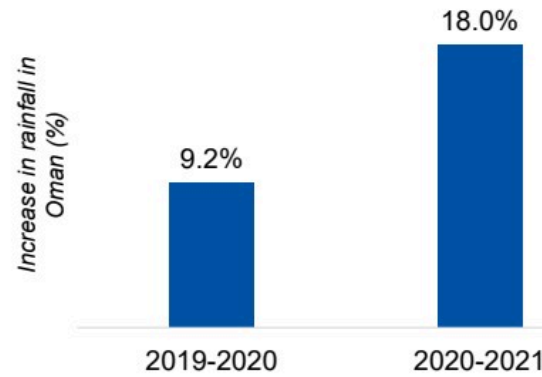
Energy Consumption¹



Capital Efficiency¹



Efficacy of Existing Technology Demonstrated in Successful 3rd Party Trials



Source: Muscat Daily
 Note: Trials and related results are not associated with RET and were conducted by a third party. ¹RET CEO investment thesis and energy consumption, capital efficiency assumptions as relates to historic solutions.

"There is virtually zero probability that the observed attribution could have happened by chance"

NIASRA
NATIONAL INSTITUTE FOR APPLIED STATISTICS RESEARCH AUSTRALIA

"Analysis shows that ionization led to statistically significant enhancement in positive rainfall"

ROYAL STATISTICAL SOCIETY
DATA. EVIDENCE. DECISIONS

"Ionization led to a statistically significant enhancement in positive rainfall"

isi International Statistical Institute

Ionization Rainfall Generation is the Least Expensive Potable Water per m³



Source: IOP Science, UCLA, Advisian research

Note: Cost of ionization rainfall generation calculated based on past, third-party trials. Cost of Desalination calculated using the maximum production volume per day. At minimum production, the cost is \$7.5 / m³. Water rates represent median of estimates from 2019 third-party analysis on cost of alternative urban water supply. IOP Science data limited to projects and measures implemented in California and related regions. UCLA data limited to Los Angeles County.

3rd Party Oman Case Study

Background of Oman Trials

- Trials were carried out in the **Hajar Mountains from 2013-2018**; one of the **most water-stressed / rainfall-stressed areas in the world**
- **~20 Automatic Weather Stations** were set up to monitor atmospheric conditions and collected daily measurements
- Array of **~200 rain gauges** on a 10km grid to collect daily data
- **Radiosonde data** measured speed and direction of wind to help locate **where systems had rainfall enhancement effect**
- Trials utilized **12 devices over 6 years** – with **3 generations of systems designed** for improved ion generation and durability
- **Randomized operating schedule** was defined each year and system were switched on / off on designated operating days
- Total of **122,259 gauge-day and 740 days of data collected**
- **Daily footprint** of each system is **30km wide and 70km long** with analysis applied to positive gauge day rainfall in footprint
- Modelling used to estimate rainfall enhancements in footprints attributable to systems. Tests **were not designed to optimize enhancement**, but for statistical measurement

Historical Trial Results and Key Factors

6yr

Randomized third party trial from 2013-2018

16%

Approximate average of additional rainfall generated

12

Devices used over 6 years with 3rd iteration licenses by RET

740

Days of weather data collected to measure rain enhancement



Source: Royal Statistical Society and International Statistical Institute Journals
Note: 3rd party case study

December 2019

Oman Reservoir in Third-Party Trial Area

- *Data satellite imagery of the target area during the Oman third-party trials demonstrates changes in reservoir water levels between December 2019-2020*

Source: Planet satellite imagery

December 2020

Oman Reservoir in Third-Party Trial Area

- *Visual expansion of reservoir circumference in one year of rainfall generation*
- *Illustrates results from additional rainfall generation*

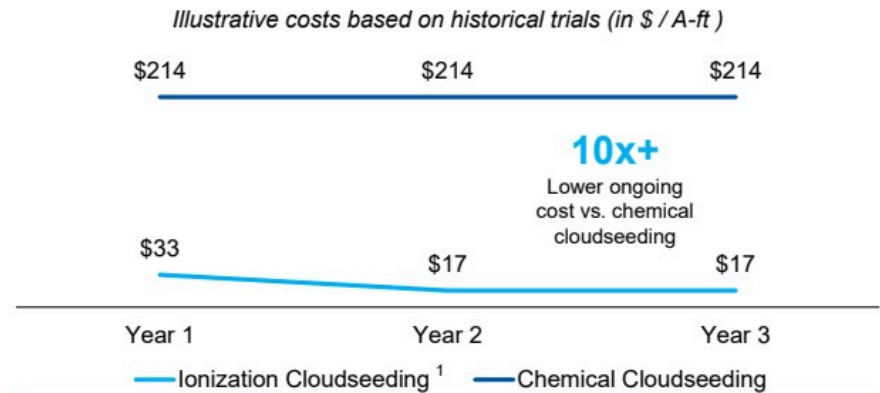
Source: Planet satellite imagery

RET is ~6x Lower Cost than Chemical Cloudseeding

Illustrative Customer Cost-Benefit Analysis

Water Enhancement Inputs	Ionization Cloudseeding	Chemical Cloudseeding
Illustrative Annual Rainfall ²	~350 MM	
10% Rain Enhancement ²	~35 MM	
Affected Area	1,500M M ²	
Additional Water Created	55.1M M ³	55.1M M ³
Cost per Cubic Meter ³	~\$0.10 / M ³	~\$0.60 / M ³
Total Cost of Additional Water	~\$5.5M	~\$33.1M

RET Cost Curve vs. Chemical Cloudseeding



Chemical Cloudseeding Cost Curve

- Chemical cloudseeding projects require ~\$2m per year. The costs associated with deployment vary based on availability of aircrafts, pilots and chemical substances
 - Initial costs require leasing aircrafts and aligning specially trained pilots to fly in coordination with ideal weather conditions. Reports state that pilots associated with cloudseeding projects can make \$10,000 per month⁴ with multiple dedicated to each project
 - Ongoing operating costs include generator leases, maintenance, chemical purchase and storage, field operations staff. The cost per deployment provides minimal operating margin



Source: Management projections, Economist, Apr 2022

Note: ¹ Based on initial pricing for RET customers: \$750k purchase price, 35% installation fee, \$150k annual software, and \$75k annual maintenance ² Rain enhancement based on historical averages of 10% applied to illustrative annual rainfall of 350mm ³ Cloudseeding cost per m³ from Arabian Business, "Cost of Cloudseeding" ⁴ AOPA, "Storm Warriors"

Chemical Cloudseeding Substances May Harm The Environment

Potential risk of acute toxicity induced by AgI cloud seeding on soil and freshwater biota

C. Fajardo ^o, G. Costa ^o, L.T. Ortiz ^c, M. Nande ^o, M.L. Rodríguez-Membibre ^c, M. Martín ^o, S. Sánchez-Fortún ^d  

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<https://doi.org/10.1016/j.ecoenv.2016.06.028>

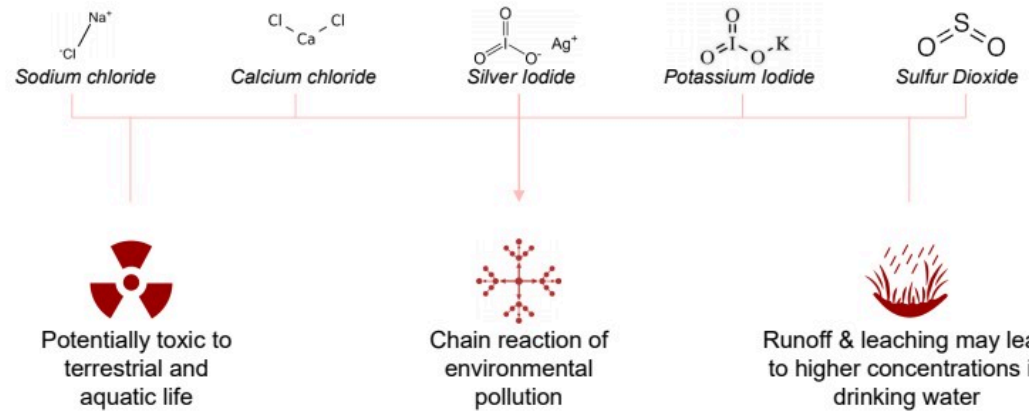
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Highlights

- A set of toxicological tests were used to assess the effects of AgI.
- AgI exerted no impact on growth and survival endpoints in the soil worm *C. elegans*.
- After AgI exposure a decrease in cell viability was found for soil bacteria.
- Freshwater organisms were more sensitive than soil organisms to AgI.
- A cumulative effect of AgI may affect terrestrial and aquatic biota.

Chemical Cloudseeding Raises Ecological Concerns

Multiple Chemicals used in Chemical Cloudseeding to Stimulate Rain



There is the scary **possibility of contamination**, a significant unknown in the cloud seeding process. Mishandling silver iodide and other chemicals could set off a **chain reaction of environmental pollution**, with consequences echoing across natural ecosystems and posing tangible risks to human health.

- Earth.Org, Apr-2024¹



Source: ¹ Earth.org, 2024

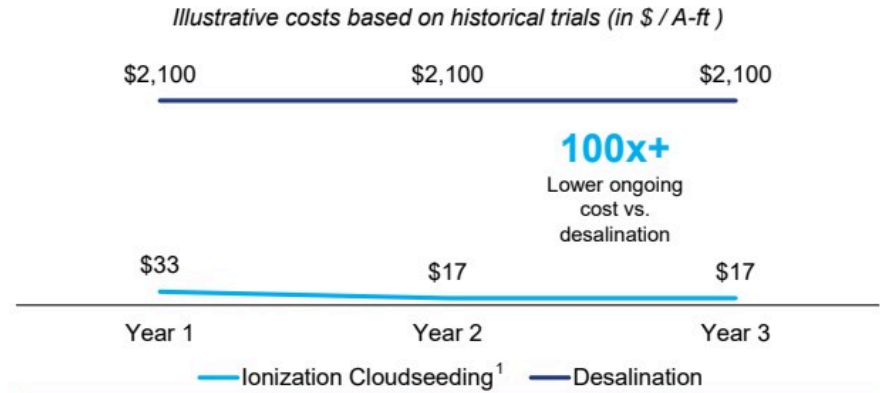
Note: These results suggest that AgI from cloud seeding may moderately affect biota living in both terrestrial and aquatic ecosystems if cloud seeding is repeatedly applied in a specific area and large amounts of seeding materials accumulate in the environment. The use of silver iodide in chemical cloudseeding has not been found to result in concentrations in water that are harmful to human health.

RET is ~20x Lower Cost than Desalination

Illustrative Customer Cost-Benefit Analysis

Water Enhancement Inputs	Ionization Cloudseeding	Seawater Desalination
Illustrative Annual Rainfall ²	~350 MM	
10% Rain Enhancement ²	~35 MM	
Affected Area	1,500M M ²	
Additional Water Created	55.1M M ³	55.1M M ³
Cost per Cubic Meter ³	~\$0.10 / M ³	~\$1.9 / M ³
Total Cost of Additional Water	~\$5.5M	~\$104.7M

RET Cost Curve vs. Desalination



Desalination Cost Curve

- Desalination plants require 3+ years and millions of labor hours to setup³ and \$650m⁴ to operating annually
 - Initial costs include securing land and acquiring permits, intake pipeline installation, intake screening & pumps, general contractor fees, materials & equipment expenses, buildings & structural costs, installation & labor, testing, inspection & commissioning
 - Ongoing operating costs include energy to power pumps and pressure for reverse osmosis, membrane replacement, labor, maintenance & repairs, chemicals, monitoring & compliance, financing costs, amongst others



Source: Management projections, Economist, Apr 2022

Note: ¹ Based on initial pricing for RET customers provided by RET management: \$750k purchase price, 35% installation fee, \$150k annual software, and \$75k annual maintenance ² Rain enhancement based on historical averages of 10% applied to illustrative annual rainfall of 350mm ³ Desalination cost per m³ from Carlsbad Desalination Plant, "How We Do It" ⁴ Medium, "Estimating the Cost of a Desalination Plant"

Energy Intensity and Cost of Desalination Make it Non-Scalable

The World Can Make More Water From the Sea, but at What Cost?

Share full article

By [Henry Fountain](#) Photographs by [Jamie McGregor Smith](#)
Published Oct. 22, 2019 Updated Oct. 25, 2019

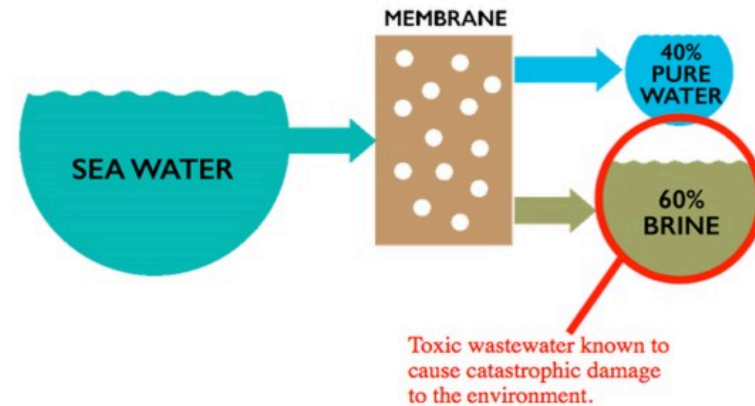
Leer en español

THUWAL, Saudi Arabia — Desalinated seawater is the lifeblood of Saudi Arabia, nowhere more so than at King Abdullah University of Science and Technology, an international [research center](#) that rose from the dry, empty desert a decade ago.

Produced from water from the adjacent Red Sea that is forced through salt-separating membranes, it is piped into the campus's gleaming lab buildings and the shops, restaurants and cookie-cutter homes of the surrounding planned neighborhoods. It irrigates the palm trees that line the immaculate streets and the grass field at the 5,000-seat sports stadium. Even the community [swimming pools](#) are filled with hundreds of thousands of gallons of it.

Desalination provides all of the university's fresh water, nearly five million gallons a day. But that amount is just a tiny fraction of

Desalination Plants Create Energy & Cost Issues



- 1 Expensive to build / operate:** Desalination plants need to invest up to \$1B¹ to purchase and maintain equipment such as reverse osmosis membranes and high-pressure pumps
- 2 High Energy Requirements:** Removing salt from water is highly-energy intensive, contributing to a high carbon footprint
- 3 Risks from brine discharge:** Desalination produces brine which poses numerous threats to ocean biodiversity potentially resulting in the death of coral reefs and disruption to the food chain
- 4 Re-mineralization:** Desalination produces water with low pH and alkalinity tends to cause corrosive conditions in the distribution system requiring costly re-mineralization to convert back into potable drinking water



Source: Energy Central, Desalination and Energy Consumption; ¹ Medium, "Estimating the Cost of a Desalination Plant"

RET Robust Platform Ready for Global Deployment

Assessment



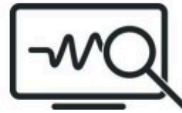
Detailed local physical and climatological diligence to assess effectiveness in various sites

Data Analysis



Understand the local weather patterns to determine best methods to create enhancement

Monitoring



Perform continuous 360-degree review to optimize ionization and measure rain enhancement

Communication



Augment autonomy with human intelligence to ensure systems are safely deploy at scale

Infrastructure



Build and maintain infrastructure and tools to create reliable, systematic development

✓ **Optimized design** for all weather conditions

✓ Durability creates low **ongoing operational cost**

✓ **Modular manufacturing** for flexible scaling





RET Business Model



Illustrative Potential Partners & Customers Who Need More Potable Water



**Hydro Power
Plants**



**Nuclear Power
Plants**



**Agriculture
Industry**



**Insurance
Companies**



**Forest
Ministries**



**Tourism and
Recreation**



**River & Water
Authorities**



**Developing
Nations**



**Large
Landowners**



**Cloud Data
Centers**



**Social
Justice**



**Decarbonization
Organizations**

Note: Entities mentioned on this page are not affiliated with RET, nor is there any sponsorship or endorsement (or other) relationship between RET and any of the entities on the page.

Water underpins humanity

Landmark MOU for RET



Discovery Land Corporation

- US-based real estate developer and operator of private residential club communities and resorts
- 30+ properties worldwide



The RET and DLC Arrangement

- Binding agreement pursuant to which DLC expects to deploy RET's platform across its properties
- RET expects to install rainfall generation technology in 3 of DLC's properties by 2025



Synergies Between RET and DLC

- Arrangement reduces DLC portfolio's need for municipal water sources and enables positive contribution to local community water supplies
- Significant global expansion opportunities for RET

"We are impressed with RET's solution given its short deployment lead time, ability to operate off the grid, and compelling ROI. We look forward to expanding our partnership with RET in the coming years to support DLC's sustainable growth plans worldwide."

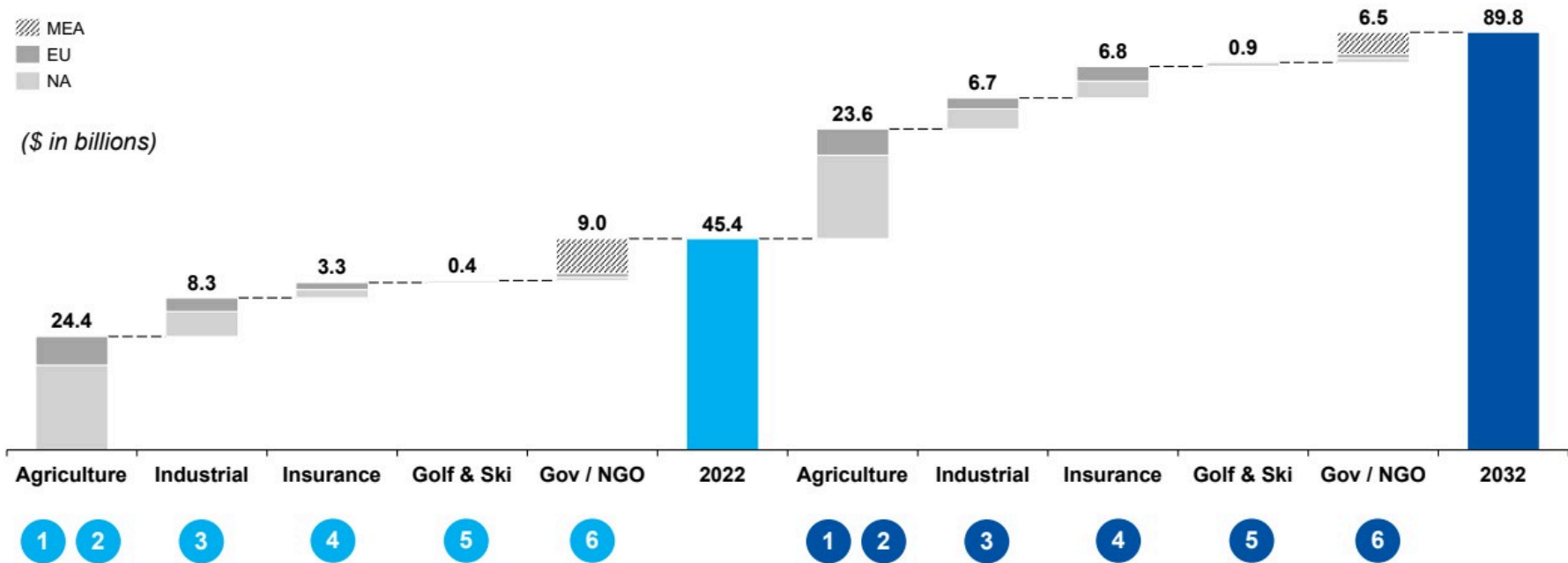
Discovery
LAND COMPANY CEO, Mike Meldman



Large TAM: Many Ways to Win



RET Diverse End Verticals



Source: Top tier, global consulting firm, Barclays, CGTN, Drought.com, GWI Water Data, III, Straits Research, TWL, Arizton Desalination Report

Note: Information in graph and footnotes provided, sourced, calculated by top tier, global consulting firm and not RET Tech.

1. Barclays analysis uses the "true cost" of water to estimate TAM, as buyers could include both farmers looking to de-risk drought as well as municipalities who could invest to offset the cost of subsidies
2. CGTN and Drought.com calculate drought costs in US & EU of \$15Bn per year. By focusing on the largest 25% of farms, 75% of acreage can be reached, reducing the risk & impact of drought
3. GWI Water Data reports the industrial industry is investing \$40Bn+ in capex a year to address water issues
4. Insurance Information Institute and Straits Research claim wildfires cause \$17Bn in economic loss across NA & EU
5. TWL Irrigation reports golf courses in the US alone consume 2.2Bn m³ of water per year
6. Arizton Desalination Reports calculates desalination as a ~\$16Bn market globally, with ~\$8Bn6 in the middle east

RET's Value Proposition

	North America	EMEA	ROW
1 Large Landowners	✓	✓	✓
2 Energy & Transportation	✓	✓	✓
3 Major Water Sources (Dams)	✓	✓	✓
4 Oil and Gas Industry	✓	✓	✓
5 Insurance & Reinsurance	✓	✓	✓
6 Decarbonization Initiatives	✓	✓	✓
7 Supranational Govt. Orgs.	✓	✓	✓
8 City, State, Federal Govt.	✓	✓	✓
9 Tourism and Leisure	✓	✓	✓
10 Philanthropists	✓	✓	✓



Note: Based on management assumptions of the types of customers who might be interested in RET's services (not based on definitive contracts)

RET Revenue Forecast Summary

Array Build	2024	2025	2026	2027
Clients (Beg Yr)	-	1	2	3
Clients Gained	1	1	2	4
Clients Lost	-	-	(1)	(1)
Clients (End Yr)	1	2	3	6
Arrays Installs	2	2	4	10
Gages Installs	25	25	50	200

Annual Revenue Summary	2024	2025	2026	2027
Total Revenue	427,083	2,229,240	5,215,895	12,471,030
YoY Growth %		422%	134%	139%
Array Revenue	311,458	1,970,802	4,566,833	10,397,592
YoY Growth %		533%	132%	128%
Gauge Revenue	115,625	258,438	649,063	2,073,438
YoY Growth %		124%	151%	219%

RET Pricing Packages

- **Option A**
 - Purchase Price: \$750k
 - Installation Fee: 35%
 - Software Service & Maintenance: \$185k
- **Option B**
 - Purchase Price: \$1.25m
 - Installation Fee: 35%
 - Software Service & Maintenance: \$200k
- **Option C**
 - Purchase Price: \$1.25m
 - Installation Fee: 35%
 - Software Service & Maintenance: \$325k

RET Core Growth Drivers

- RET plans to "land and expand" customers by starting with Option A which act as trials. After proving initial data points, RET will expand existing customers to Option B and Option C
- Option B and C will provide increasing degrees of on-site support, detailed weather analysis, detailed data reports, meteorological support and recommendations based on data analytics
- While expanding services with each customer, once moving past the technology validation phase, RET will also look to add additional units to provide maximum rain enhancement



Per System Unit Economics

Array Purchase Price	\$ 750,000
Administrative Costs	2,000
Transportation Costs	10,000
Raw Materials	141,030
Site Local Costs	23,000
Annual Maintenance	63,000
Depreciation	8,411
Contribution Margin / System	\$ 502,559
<i>% Margin</i>	<i>67 %</i>
Total LTV	\$ 502,559
CAC	\$ 187,500
LTV:CAC	2.7 x
Annualized ROIC per System	3.0 x

RET Cost Curve vs. Alternatives

- RET has built 2 systems in Australia
- Contribution margin will be ~70% per array creating attractive 3.0x ROIC per system
 - The total costs to build systems with current setup in Australia including administrative costs and raw materials to build a system are ~\$150k
 - Additional costs include:
 - Administrative, transportation, raw materials, site local costs, annual maintenance and depreciation
 - Assumes \$750k purchase price in alignment with base pricing package
- ROIC per system non-inclusive of software services, annual maintenance and local on-site maintenance costs



Use of Proceeds and Capital Requirement

\$10m

**Minimum Cash Condition to Close
Business Combination**

Expected Use of Proceeds

1. Build out comprehensive team focusing on product, sales and operations hires
2. Streamline go-to-market process
3. Development of additional systems for 2025 installations
4. Validation testing for systems in US warehouse
5. Software development to automate operations

\$40m

**Estimate Required for Five-Year
Business Plan**

Expected Use of Proceeds

1. Ensure seamless technology integration and rollout of software suite to deliver consistent results
2. Success supporting ongoing projects
3. Deliver additional water services with “land and expand” model within existing customers
4. Potential acquisitions of other weather technology



Note: Based on management assumptions



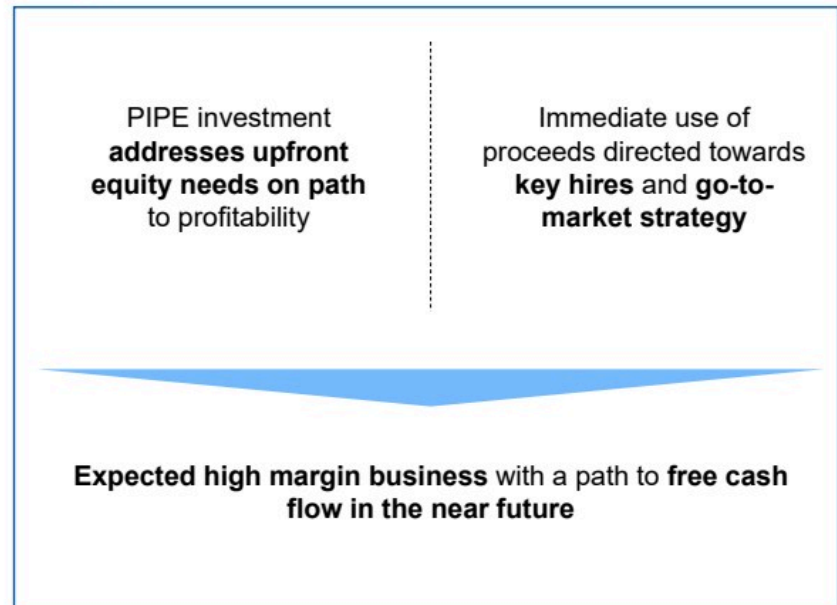
Summary

Transaction Overview

- 1 Coliseum Acquisition Corp to acquire RET; pre-closing valuation of \$45m
- 2 ~\$50m public equity capital required to fund long-term growth strategy
- 3 \$10m minimum cash condition
- 4 RET ticker: RAIN
- 5 RET senior management entering into minimum **2 year lock up** periods



Rain Enhancement Technologies



Transaction Overview (Cont'd)

	Redemption %				
	0%	25%	50%	75%	100%
Shareholders:					
SPAC Public Shareholders	2.9	2.2	1.4	0.7	-
SPAC Sponsors ¹	3.0	3.0	3.0	3.0	3.0
NRA Shareholders ²	0.6	0.6	0.6	0.6	0.6
Deferred Consulting Fee Shares	0.1	0.1	0.1	0.1	0.1
RET Shareholders ^{3,4}	4.1	4.1	4.1	4.1	4.1
Total Shares Outstanding	10.8	10.0	9.3	8.6	7.9
Ownership %:					
SPAC Public Shareholders	26.8%	21.5%	15.4%	8.4%	0.0%
SPAC Sponsors ¹	28.3%	30.3%	32.7%	35.4%	38.6%
NRA Shareholders ²	5.6%	6.1%	6.5%	7.1%	7.7%
Deferred Consulting Fee Shares	0.9%	1.0%	1.1%	1.2%	1.3%
RET Shareholders ^{3,4}	38.4%	41.1%	44.3%	48.0%	52.4%
Total	100.0%	100.0%	100.0%	100.0%	100.0%
Sources & Uses:					
Sources:					
Cash in Trust	\$ 31.4	\$ 23.5	\$ 15.7	\$ 7.8	\$ -
Equity Rollover	\$ 45.0	\$ 45.0	\$ 45.0	\$ 45.0	\$ 45.0
Total Sources	\$ 76.4	\$ 68.5	\$ 60.7	\$ 52.8	\$ 45.0
Uses:					
Equity Rollover	\$ 45.0	\$ 45.0	\$ 45.0	\$ 45.0	\$ 45.0
Cash to Balance Sheet	\$ 23.9	\$ 16.1	\$ 8.2	\$ 0.4	\$ (7.5)
Transaction Expenses	\$ 7.5	\$ 7.5	\$ 7.5	\$ 7.5	\$ 7.5
Total Uses	\$ 76.4	\$ 68.5	\$ 60.7	\$ 52.8	\$ 45.0



¹ SPAC Sponsor shares reflects 606,971 shares forfeited pursuant to Non-Redemption Agreements entered into in November 2023 ² Reflects 606,971 shares to be issued to non-redeeming holders pursuant to Non-Redemption Agreements entered into in November 2023. Such issuance is not conditioned upon such holders continuing to hold public shares through the Closing ³ Number of shares held by RET Shareholders calculated by dividing \$45M by the assumed SPAC share redemption price of \$10.91 per share, based on the redemption price as of March 31, 2024 ⁴ Includes 1,903,735 shares to be issued to Harry L. You, Coliseum Chairman and Sponsor affiliate, upon exchange of RET shares.

RET Meets Strong Investment Criteria

Investment Criteria

Disruptive Platform & Service Offerings



Go-to-Market Business Moats



Strong Secular Tailwind



Organic & Inorganic Growth



Deep Industry Expertise



Compelling ROIC



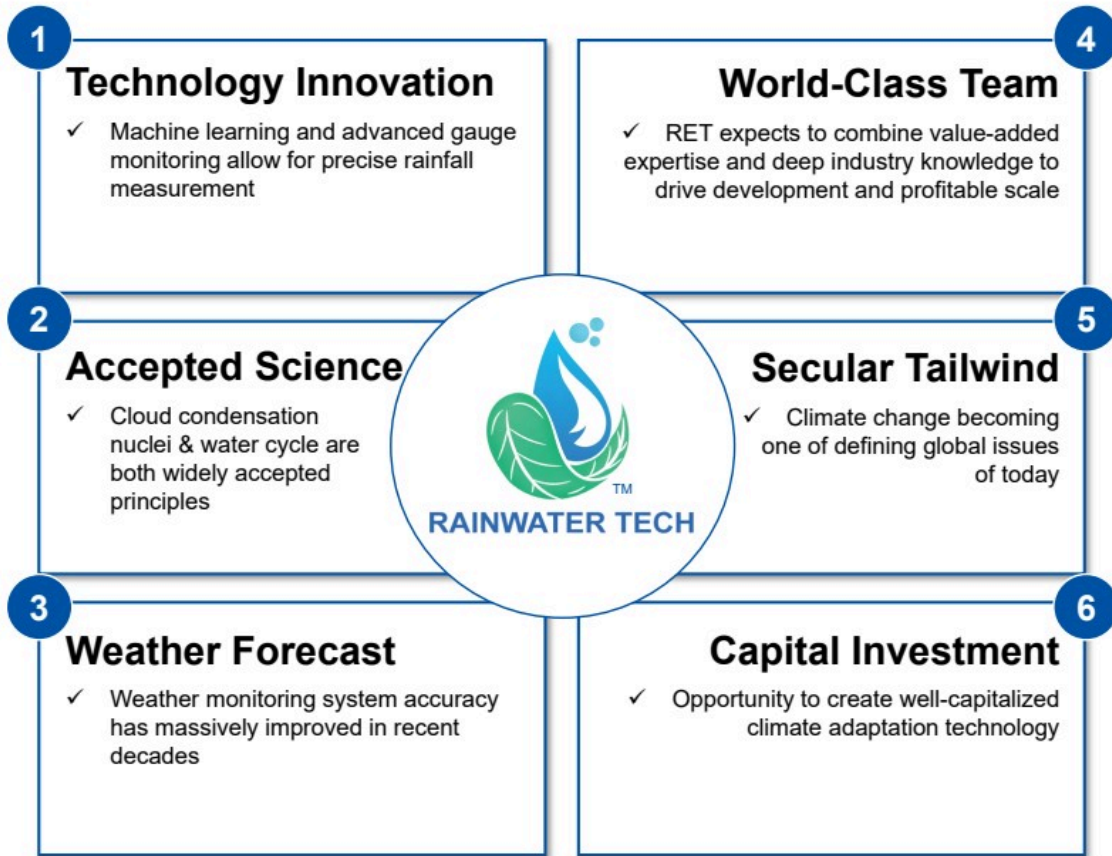
Large and Growing TAM



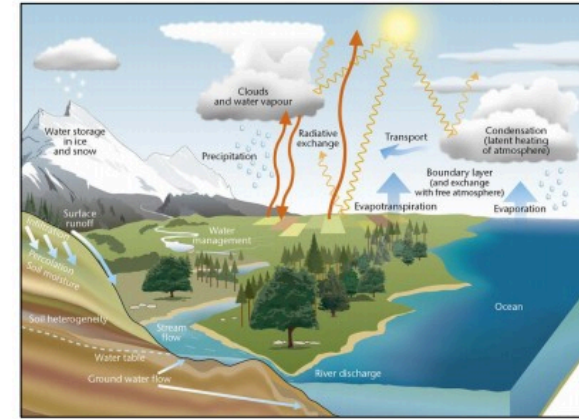
- ✓ **RET will be the first pure play public company in the rainfall generation category**
- ✓ **RET expects to be on the cutting edge of the climate adaption technology opportunity**



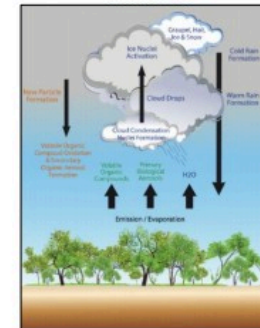
Time for Developing and Scaling is Now



Demonstration of the Water Cycle



Cloud Condensation Nuclei



Ground-based weather radar



Source: NHC, Regents Earth Science, MetOffice

Risk Factors

This presentation (this "Presentation") is provided for informational purposes only and has been prepared by Rain Enhancement Technologies, Inc. (the "Company" or "RET"), and Coliseum Acquisition Corp. ("Coliseum" or "SPAC") to assist interested parties in making their own evaluation with respect to a potential business combination between the Company and Coliseum and related transactions (the "Potential Business Combination") and for no other purpose.

Certain Risks Related to Coliseum and the Company:

The risks presented below are certain of the general risks related to Coliseum, as well as the Company's technology, business, industry and ownership structure and are not exhaustive. These risks speak only as of the date of this presentation and the Company makes no commitment to update such disclosure. The risks highlighted in future filings with the SEC may differ significantly from and will be more extensive than those presented below.

- The Company can provide no assurance of the effectiveness and success of ionization rainfall generation technology in increasing precipitation;
- The Company has no operating history and has not yet generated any revenues, which makes it difficult to forecast its future results of operations;
- The Company expects to incur significant expenses and losses for the foreseeable future; The Company's growth is dependent upon its ability to successfully acquire customers and support and service its customers;
- The Company may not manage growth effectively;
- The Company may need additional capital to pursue its business objectives and respond to business opportunities, challenges or unforeseen circumstances, and it cannot be sure that additional financing will be available;
- The execution of the Company's business model, including technology or profitability of its products and services, is not yet proven;
- The Company has not demonstrated it can develop rainfall generation technology and faces barriers in replicating meaningful rainfall generation. If the Company cannot successfully overcome those barriers, its business will be negatively impacted and could fail;
- The markets for rainfall generation-related products are in nascent stages, and the Company may have limited opportunities to license its technologies or sell its products. A substantial portion of existing ionization rainfall generation technology is derived from public-source intellectual property and as a result the Company may face increased competition;
- Even if the Company is successful in developing rainfall generation systems/technology and executing its strategy, other competitors in the industry may achieve technological breakthroughs which render the Company's technology obsolete or inferior to other products;
- If the Company's platform fails to provide a broad, proven advantage in rainfall generation, its business, financial condition and future prospects may be harmed;
- The Company's operating and financial results relies upon assumptions and analyses developed by third-party trials. If these assumptions or analyses prove to be incorrect, the Company's actual operating results may be materially different from its forecasted results;
- The Company's estimates of market opportunity and forecasts of revenue generation and market growth, including the ability to meet the supply and demand needs of its customers, may prove to be inaccurate, and even if the market in which it operates achieves the forecasted growth, the Company's business could fail to grow at similar rates, if at all;
- The Company may be unable to successfully manufacture its products or scale up manufacturing of its products in sufficient quantity and quality, in a timely or cost-effective manner, or at all. Unforeseen issues associated with scaling up and constructing rainfall generation systems at commercially viable levels could negatively impact the Company's financial condition and results of operations;
- The Company could suffer disruptions, outages, defects and other performance and quality problems with its rainfall generation systems or the infrastructure on which it relies;
- The Company will be dependent on its suppliers and manufacturers, and supply chain issues could delay the introduction of the Company's product and negatively impact its business and operating results;
- The Company's failure to effectively develop and expand its sales and marketing capabilities could harm its ability to increase its customer base and achieve broader market acceptance of its rain generation technology;
- The Company's operations, projects and prospects are expected to be located in remote areas, and its production, processing and product delivery will rely on the infrastructure and skilled labor being adequate and remaining available;
- The Company's business is dependent on the international market prices of energy and fiberglass, among other materials, which are both cyclical and volatile;
- The risk of third parties asserting that the Company is violating their intellectual property rights;
- The Company must overcome significant engineering, technology, operations and climatological challenges to deliver consistent results;
- Risks relating to the effect of competing technologies, including desalination and chemical-based cloudseeding technology, on the Company's business;
- Risks relating to environmental and weather conditions that are correlated with successful rainfall generation, as well as other ESG-related matters;
- The Company may face liability for changing environmental and/or weather conditions, including challenges resulting from excessive rain;
- Risks relating to the failures of the Company's customers, both private and public, to meet payment obligations, including refusal to pay for rainfall generator services that directly or indirectly benefit other nearby parties;
- Risks of system securities and data protection breaches;
- The Company is highly dependent on its senior technical advisors, and its ability to attract, recruit, and retain senior management, members of its board of directors and other key employees, as well as find qualified labor with the particular skills required to manufacture, operate and advance the platform, is critical to its success; if the Company is unable to retain talented, highly-qualified senior management and other key employees or attract them when needed, it could negatively impact its business;
- Risks regarding potential changes in legislative and regulatory environments that may limit the scope of the Company's marketplace, including land restriction policies and its ability to obtain and maintain permits;



Risk Factors (Cont'd)

- The Company may face political, regulatory and social opposition to its business and activities;
- Following the consummation of the Potential Business Combination, Holdco will incur significant increased expenses and administrative burdens as a public company, which could negatively impact its business, financial condition and results of operations;
- The Company's success could be impacted by the inability of the parties to successfully or timely consummate the Potential Business Combination, including the risk that the expected benefits of the Potential Business Combination are not realized;
- If the Potential Business Combination's benefits do not meet the expectations of investors or securities analysts, the market price of Coliseum's securities or, following the closing, Holdco's securities, may decline;
- Coliseum's sponsors and directors have potential conflicts of interest in recommending that shareholders vote in favor of approval of the Potential Business Combination and related proposals;
- Coliseum's sponsors have agreed to vote in favor of the Potential Business Combination, regardless of how Coliseum's public shareholders vote;
- If Coliseum is unable to complete the Potential Business Combination with the Company or another business by September 25, 2024, Coliseum will cease all operations except for purposes of winding up, dissolving and liquidating, in which case its public shareholders may only receive approximately \$10.00 per share and its warrants will expire worthless. Further, third parties may bring claims against Coliseum, and as a result, the proceeds held in the trust account could be reduced and the per share liquidation price received by shareholders could be less than \$10.00 per share;
- Coliseum has conducted due diligence to assess the management of the Company's business but cannot assure you that the Company's management has all the skills, qualifications or abilities necessary to manage a public company; and the ability of shareholders to exercise redemption rights with respect to a large number of Coliseum's outstanding public shares could increase the probability that the Potential Business Combination would be unsuccessful and that the shareholders would have to wait for liquidation to redeem their public shares.

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