The Freightos Group

Making global trade frictionless

The global freight booking platform, addressing the monumental challenges of global supply chain

June, 2022
Disclaimer

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Freightos' historical financial information is prepared in accordance with International Financial Reporting Standards. Such information has not been audited in accordance with Public Company Oversight Board ("PCAOB") standards. We cannot assure you that, had the financial statements been compliant with Regulation S-X under the Securities Act of 1933, as amended, and the regulations of the SEC promulgated thereunder or audited in accordance with PCAOB standards, there would not be differences and such differences could be material. An audit of Freightos' financial statements in accordance with PCAOB standards is in process and will be included in the proxy statement / prospectus relating to the Business Combination. Accordingly, there may be material differences between the Presentation of the financial information included in this Presentation and in the proxy statement / prospectus. This Presentation includes certain financial measures not presented in accordance with generally accepted accounting principles ("GAAP") including, but not limited to, EBITDA and free cash flow. These non-GAAP financial measures are not measures of financial performance in accordance with GAAP and may exclude items that are significant in understanding and assessing Freightos' financial results. Therefore, these measures should not be considered in isolation or as an alternative to net income, cash flows from operations or other measures of profitability, liquidity or performance under GAAP. You should be aware that the presentation of these measures may not be comparable to similarly-titled measures used by other companies.

Gesher and Freightos believe these non-GAAP measures provide useful information to management and investors regarding certain financial and business trends relating to Freightos' financial condition and results of operations. Gesher and Freightos believe that the use of these non-GAAP financial measures provides an additional tool for investors to use in evaluating ongoing operating results and trends in and in comparing Freightos' financial results with other similar companies, many of which present similar non-GAAP financial measures to investors. These non-GAAP financial measures are subject to inherent limitations as they reflect the exercise of judgments by management about which expense and income are excluded or included in determining these non-GAAP financial measures. Certain monetary amounts, percentages and other figures included in this Presentation have been subject to rounding adjustments. Certain other amounts that appear in this Presentation may not sum due to rounding.
Disclaimer

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This Presentation includes certain information and statistics obtained from third-party sources. None of Gesher, Freightos or any placement agent has independently verified the accuracy or completeness of any such third-party information.

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Freightos intends to file with the SEC a registration statement on Form F-4 (the "Registration Statement") including a proxy statement / prospectus relating to the proposed Business Combination. Gesher will mail the proxy statement to its shareholders once definitive. This Presentation does not contain all the information that should be considered concerning the proposed Business Combination and is not intended to form the basis of any investment decision or any other decision in respect of the Business Combination. Gesher's and Freightos' shareholders and other interested persons are advised to read, when available, the Registration Statement and the amendments thereto and other documents filed in connection with the proposed Business Combination, as these materials will contain important information about Gesher, Freightos and the Business Combination. Shareholders will also be able to obtain copies of the proxy statement / prospectus and other documents filed with the SEC, without charge, once available, at the SEC's website at www.sec.gov, or by directing a request to: Gesher I Acquisition Corp., Hagag Towers, North Tower, Floor 24, Haarba 28, Tel Aviv, Israel.

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Gesher, Freightos and their respective directors, executive officers and other members of their management and employees may be deemed to be participants in the solicitation of proxies of Gesher shareholders in connection with the potential transaction described herein under the rules of the SEC. Investors and security holders may obtain more detailed information regarding the names, affiliations and interests of Gesher's directors in Gesher's Form 10-K filed with the SEC on December 29, 2021. Additional information regarding the participants in the proxy solicitation and a description of their direct and indirect interests will be included in the proxy statement / prospectus when it becomes available. Shareholders, potential investors and other interested persons should read the proxy statement / prospectus carefully when it becomes available before making any voting or investment decisions. You may obtain free copies of these documents from the sources indicated above.

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Agenda

Executive Summary
Market Overview
Freightos Overview
Financials and Predictable Growth
Transaction Terms and Comparables

Presenters

Zvi Schreiber, CEO
Freightos Group
Serial entrepreneur with acquisitions by GE & IBM. PhD (computer science), author of articles, patents and books.

Ruthie Amaru
Chief Product Officer
Freightos Group

Ezra Gardner
CEO
Gesher I Acq. Corp
The booking and payment platform of international freight

The premier vendor-neutral platform for air and ocean shipping, supporting supply chain efficiency and agility with real-time freight procurement.

Needed now more than ever to fix the trillion dollar global freight industry.

Easy peasy.
More than pleasant experience.

Collin Parker, USA (March, 2022)
Small importer

Freightos has been our trusted partner for years...Communication is seamless.

Rochelle D., USA (Jan. 2022)
Small importer

4.5 out of 5 based on 697 reviews
Making the complexities of global trade shockingly simple.

View at http://ship.to/vid-1
The prime public pure-play global freight platform opportunity

Massive investment opportunity in a huge, offline, and inefficient industry

Leading end-to-end international freight booking and payment platform

Sustained, rapid Gross Booking Value and revenue growth with strong SaaS revenue base

Positive unit economics, increasing gross margins, growing take rate and capital efficient

Scalable model with network effects, technology, and data moats

Proven team and board, a leading logistics tech brand, and decarbonization mission

Total 3PL Market Size ‘26(E)
$1.8 trillion

2023(P) GBV
$1.65 bn

‘19 Q1-’22 Q1 GBV CAGR
213%

‘23(E) Gross Margin
64%

Leading platform traction

10K Importers/exporters
3.5K Forwarders
200 Carriers

Sources: 1. Global Market Insights
Outstanding leadership

Key Board Members

- **Zvi Schreiber**
  CEO
  Freightos Group

- **Ezra Gardner***
  CEO
  Gesher I Acq. Corp

- **Bob Mylod**
  Chairman
  Booking Group, Vroom, Dropbox

- **Dr. Udo Lange***
  President & CEO
  FedEx Logistics

- **Inna Kuznetsova***
  CEO
  1010data, former INTTRA

- **Guillaume Halleux**
  CEO
  Qatar Airways Cargo

- **Michael Eisenberg**
  Partner
  Aleph, former Benchmark

- **Glen Schwaber**
  Partner
  More Ventures

- **William Chin**
  Head of Commodities
  SGX

- **Guillaume Halleux**

Vast board and senior management experience

- Booking.com
- Cisco
- Dropbox
- IBM
- Wix.com
- AirFrance KLM
- UBS
- J.P. Morgan
- KPMG
- Lufthansa
- M1D Capital LP
- Lemonade
- Vroom
- REDFIN
- affim
- DB Schenker
- DHL
- IAG Cargo
- pwc
- Bollore Logistics
- CEVA Logistics
- INTTRA

Notable shareholders

- Qatar
- IAG Cargo
- MoreVC
- SGX
- FedEx Corporation
- Aleph

*Planned appointments
Outstanding leadership

Executive Team

Zvi Schreiber  
Founder & CEO
Serial entrepreneur with acquisitions by GE & IBM. PhD technologist, author of articles, patents and books. Proven strategy & execution experience.

Ran Shalev  
Chief Financial Officer
Former COO & CFO of a GE supply chain company and CFO of software companies.

Manuel Galindo  
CEO
WebCargo
Founded WebCargo in college, leading organic expansion to 900 customers worldwide.

Ian Arroyo  
Chief Commercial Officer
Freightos.com
Entrepreneur, strategy geek, and people builder. Cross-industry go-to-market & growth experience.

Eytan Buchman  
Chief Marketing Officer
Seasoned B2B storyteller, supply chain tech speaker and writer, published in WSJ, FT and more.

Ruthie Amaru  
Chief Product Officer
Extensive experience in building strategic products and teams, at start-ups and IBM.

Michael Oberlander  
General Counsel
Experienced lawyer combining inhouse and law firm experience across a variety of tech and import topics. Public company experience.

Merav Carmeli  
VP Human Resources
Experienced HR leader with a track record of scaling organizations and developing talent at a variety of tech companies.

Joyce Tai  
Executive Vice President
Worldwide Partnerships
Global partnership executive, with experience forging relationships with the world’s largest organizations.
**Freightos Group Profile**

### Brands

<table>
<thead>
<tr>
<th>Brand</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Freightos</strong></td>
<td>Group name and primary brand for importers/exporters. Freightos.com is our flagship booking platform for importers and exporters. We also publish data indexes under the Freightos brand.</td>
</tr>
<tr>
<td><strong>WebCargo</strong></td>
<td>WebCargo was a SaaS platform acquired in 2016 which we evolved into a transactional platform. WebCargo.co is the primary site for professional logistics service providers.</td>
</tr>
<tr>
<td><strong>7L Freight</strong></td>
<td>Less-than-truckload rates database for the US. 7L also has a database of air rates which is being merged with WebCargo. Acquired in December, 2021.</td>
</tr>
<tr>
<td><strong>Clearit</strong></td>
<td>Clearit is a digital customs brokerage in the US and Canada with direct integration into the Freightos.com platform. Acquired in February, 2022.</td>
</tr>
</tbody>
</table>

### Key Data

<table>
<thead>
<tr>
<th>Category</th>
<th>Data</th>
</tr>
</thead>
<tbody>
<tr>
<td>Established</td>
<td>2012</td>
</tr>
<tr>
<td>Team</td>
<td>330+</td>
</tr>
<tr>
<td>Funding to date</td>
<td>$120m</td>
</tr>
</tbody>
</table>

### Highlights of business combination with Gesher I SPAC

<table>
<thead>
<tr>
<th>Category</th>
<th>Details</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Enterprise Value</td>
<td>~$435m</td>
</tr>
<tr>
<td>Committed Capital</td>
<td>$80m</td>
</tr>
<tr>
<td>Fully funded</td>
<td>Capital from SPAC expected to be sufficient to reach positive cash flow</td>
</tr>
<tr>
<td>About Gesher I SPAC</td>
<td>Deep venture and public market expertise; Long-term alignment through meaningful lock-up period</td>
</tr>
<tr>
<td>Anchor investors</td>
<td>M&amp;G Investments (AUM ~$460 billion); Qatar Airways</td>
</tr>
</tbody>
</table>
Growth Strategy ordered by priority

1. Continue to aggressively scale GBV ($k) ¹

2. As customer value increases, can increase platform take-rate from buyers & sellers, growing net revenue ($m)

3. Drive gross profit margin higher

4. Stay capital efficient with modest cash burn and free cash flow/GBV trending towards profitability

...building an unassailable market position, and monetizing over time

¹. See description of Gross Booking Value on Page 40
Agenda

Executive Summary

Market Overview

Freightos Overview

Financials and Predictable Growth

Transaction Terms and Comparables
3PL market projected to reach $1.8 trillion\(^1\) / year by 2025 with 9% CAGR. It is the engine driving the global economy.

Goods global trade 2021
$22.5 trillion\(^2\)

23% of global GDP\(^3\)

Freightos is the leading platform connecting

Ocean container freight
Air cargo (excl. courier/charter)
Trucking Less Than Truckload, US
Freight forwarders
Customs brokerage North America

Freight is one of the last remaining industries with layers of non-digitalized intermediaries
As a result, international freight is broken. It is intermediated, offline, complex, and expensive. Everyone pays.

Key contributors to persistent supply chain challenges:

- **Pricing and Booking**
  - **Slow quoting**
    - 2-3 days average quote turnaround
  - **Opaque pricing**
    - 30-100% price spread for importers
  - **Non-binding prices**
    - Prices subject to significant changes post-booking
  - **Dependability**
    - No committed transit time or guaranteed pickup

- **Shipment Management**
  - **Capacity utilization**
    - ~50% of air cargo holds empty pre-COVID
  - **Complex coordination**
    - ~30 actors involved in each ocean freight shipment
  - **Time intensive**
    - Over 2 hours spent managing each individual shipment
  - **Emission heavy**
    - Responsible for 7% of global emissions with poor utilization

Global supply chains are fragile and prone to disruption. The result? Inventory shortages, high cost and persistent volatility.

“The World Is Still Short of Everything. Get Used to It”
August 2021

“Supply-Chain Logjam of Holiday Gifts Weighs In at $65 Billion”
December 2021

“High shipping costs to push up global inflation, UN warns”
November 2021

“Ukraine conflict adds to European supply chain snags”
March 2022

“China Typhoons Pose Latest Supply-Chain Threat as Ports Shut”
September 2021

“Donald Trump to hit $300bn in Chinese goods with 10% tariff”
August 2019

Sources: 1. Internal calculation 2. Freightos Baltic Index, 2022
Platforms digitalize the world, unlocking huge value.
Now they can solve supply chain crises.

Siloed Digitalization
Individual company digitalization without full connectivity (e.g., individual ecommerce sites)

B2C
1995-2010

Domestic B2B
2010-2020

Global B2B
2020 - Now

Platformication
Vendor-neutral digital infrastructure across a variety of players, unlocking huge value

- Booking.com Marketplace
- UBER
- Shopify
- Magento
- SAP Ariba
- Amazon Business
- Freightos
Agenda

Executive Summary
Market Overview
Freightos Overview
Financials and Predictable Growth
Transaction Terms and Comparables
Freightos: The Global Freight Booking and Payment Platform

Improving freight pricing, booking efficiency, capacity utilization, and global trade efficiency as an agonistic player - not as a carrier, forwarder, or broker

Freightos SaaS & Data

WebCargo
Connects service providers. Similar to travel Global Distribution Systems Amadeus, Sabre

Freightos.com
Marketplace serving end customers, Similar to platforms like Booking.com

WebCargo → Freightos Platform
Freightos.com → Importers/ exporters

Enterprise Value

<table>
<thead>
<tr>
<th>Service Provider</th>
<th>Enterprise Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>Amadeus</td>
<td>$29.9B</td>
</tr>
<tr>
<td>Sabre</td>
<td>$5.9B</td>
</tr>
<tr>
<td>Booking.com</td>
<td>$85.5B</td>
</tr>
<tr>
<td>Expedia</td>
<td>$22.2B</td>
</tr>
</tbody>
</table>

1Yahoo! Finance Enterprise Value (May 30, 2022)
Freightos: The Global Freight Booking and Payment Platform

Industry Traction

Carriers  ← WebCargo →  Forwarders  Freightos Platform  ← Freightos.com →  Importers/ exporters

Freightos SaaS & Data

<table>
<thead>
<tr>
<th>35%</th>
<th>41%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Air cargo capacity digitized</td>
<td>Ocean capacity in process</td>
</tr>
</tbody>
</table>

And hundreds of carriers with manual connections

<table>
<thead>
<tr>
<th>3,500+</th>
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<tbody>
<tr>
<td>Global forwarders</td>
</tr>
</tbody>
</table>

All spanning 10,000+ offices that represent over 30% of the world market in air cargo

<table>
<thead>
<tr>
<th>19/20</th>
</tr>
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<tbody>
<tr>
<td>Top forwarders</td>
</tr>
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<table>
<thead>
<tr>
<th>10,000</th>
</tr>
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<tbody>
<tr>
<td>Cumulative importers/ exporters</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>5+</th>
</tr>
</thead>
<tbody>
<tr>
<td>Global 1000 pilots underway</td>
</tr>
</tbody>
</table>

Sources: 1. Internal data and IATA, 2021 2. Internal data and Alphaliner 3. Based on Armstrong, 2020
All underpinned by WebCargo
the largest air cargo carrier/forwarder platform

View at http://ship.to/vid-2
Freightos.com: Helping importers combat price increases and volatile inventory with price & capacity visibility and vendor-agnostic management

Real time pricing, CO2 and transit time
Instant comparisons instead of industry average of two days

Definitive, carrier specific capacity
Book based on actual available capacity with airlines and ocean liners (beta)

Neutral reliability and review metrics
Improved solution selection with aggregate data and reviews across 45K+ shipments

Unified tracking
Live integrated updates with direct connectivity to dozens of logistics providers

Documentation and communication management
One-stop management of key freight data across forwarders, customs brokers and other players
WebCargo: Increasing capacity utilization and booking efficiency for 3K+ forwarders with digital carrier pricing, capacity, and freight sales.

Direct capacity access
Real-time pricing and capacity from over 30 airlines

Static rate management
Augment dynamic pricing with static managed rates using WebCargo SaaS

All-in pricing
Powerful algorithms can include trucking fees in the full quote

Patented design
Intuitive user interface with design trademarks in US and Europe

Quote Management
Powerful quote and pricing platform

Dynamic quoting
Enable importers to refresh quotes based on live market rates

API-first option
Simple integration directly into TMS or online sales portals for instant sales

Sample Data
Simplifying complexity with a powerful tech stack

<table>
<thead>
<tr>
<th>Total Data Points</th>
<th>Fastest signup to book</th>
<th>Bookings / Support Interaction</th>
<th>Max services considered/ search</th>
</tr>
</thead>
<tbody>
<tr>
<td>3+ billion</td>
<td>58 seconds</td>
<td>23</td>
<td>2+ million</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Data Points Added Monthly</th>
<th>Person-years of engineering</th>
<th>Total Annual Searches ('22E)</th>
</tr>
</thead>
<tbody>
<tr>
<td>50 million</td>
<td>500+</td>
<td>~10 million</td>
</tr>
</tbody>
</table>

Powered by

- **Rate Capabilities**
  - Rate intake
  - Rate distribution
  - Interlining

- **Pricing Tech**
  - Routing engine
  - Quoting tools
  - eBooking gateway

- **Digital Sales**
  - Web sales portals
  - Payment handling
  - Saas quoting tools

- **Data**
  - Unique transactional data
  - Daily rate benchmarking
  - Capacity availability

- **Shipment Management**
  - Business logic
  - Vendor communications
  - Exception detection

Total Data Points: 3+ billion
Data Points Added Monthly: 50 million
Fastest signup to book: 58 seconds
Person-years of engineering: 500+
Bookings / Support Interaction: 23
Max services considered/ search: 2+ million
Total Annual Searches ('22E): ~10 million

Total Annual Searches (~10 million)
And one more thing...

Large Data Opportunity

Freightos Baltic Index (FBX) | Freightos Air Index (FAX) | Custom Reports

Freightos Baltic Index (FBX) provides 40” container (FEU) indices for ocean freight. FBX index are based on aggregated and anonymized real-time business data from global freight carriers, freight forwarders, and shippers that use the WebCargo by Freightos freight rate management platform. The FBX flagship product, Freightos Baltic Index, offers index-linked dynamic pricing, major brand visibility in top tier publications, and over 50,000 registered users, including many Fortune 500 companies like Amazon, Costco, Nike and others.

From Lead Gen to Revenue
Price insights driving transparency & efficiency
Index-linked dynamic pricing
Major brand visibility in top tier publications

Over 50,000 registered users, including many Fortune 500 companies like Amazon, Costco, Nike and others.
ESG: Facilitate elimination of a billion wasted tonnes of carbon emissions every year with visibility and improved utilization

1-2% of global carbon emissions

Under 50% of total cargo capacity used

2.9% of global carbon emissions

Measure it.

Dynamic capacity optimization, proven in passenger travel to increase utilization and reduce empty flights.

Reduce it.

Standard-compliant global freight emissions visibility with GHG emissions calculator for all modes of freight, in accordance with EN-16258.

1. IATA, 2022  2. IMO, 2020  3. European Standards
Critical mass achieved in 2020 driving explosive growth.

Strong growth despite COVID and still accelerating.
Making global freight dramatically smoother.

<table>
<thead>
<tr>
<th>Role</th>
<th>Testimonial</th>
<th>Name</th>
</tr>
</thead>
<tbody>
<tr>
<td>Airline</td>
<td>“WebCargo is already playing a key role in growing our revenue and utilization while reducing cost of sales.”</td>
<td>Guillaume Halleux</td>
</tr>
<tr>
<td>Forwarder</td>
<td>“It used to take three hours to book air cargo. Now, it takes us five minutes.”</td>
<td>Quim Sangés</td>
</tr>
<tr>
<td>Enterprise Importer / Exporter</td>
<td>“Realized 10% air cargo cost savings and dramatic time reduction on quoting and booking.”</td>
<td>Daniel Gazitua</td>
</tr>
<tr>
<td>SME Importer / Exporter</td>
<td>“Unparalleled visibility into the freight process...I know that I’m getting the best price and the right carrier.”</td>
<td>Dan Otto</td>
</tr>
</tbody>
</table>

See video at http://ship.to/vid-3
Making global freight smoother for the people that move the world.

View at http://ship.to/vid-3
“Today, we have new data from Freightos, a leading freight indicator...that shows shipping prices have declined by almost 25 percent over the past two weeks.”

“But air freight - where bookings before the pandemic often took longer to complete than the actual journey itself - is getting easier and faster to transact, with platforms like Barcelona-based WebCargo, a unit of Freightos, it saw bookings grow more than 1,000% over the past year.”

“He consulted a website called Freightos - something like Expedia combined with PayPal for companies booking space on container ships.”

1 Ahref, accessed 1/2022
Building a highly defensible moat with winner-takes-most implications
Agenda

Executive Summary
Market Overview
Freightos Overview
**Financials and Predictable Growth**
Transaction Terms and Comparables
Strong GBV growth proven with network effect
New buyers/sellers create new permutations and attract more users
A strong and growing network of international carriers, attracted by a decade of demand aggregation.

- Lufthansa
- Air France KLM
- Iberia (IAG)
- British Airways (IAG)

- Condor
- SAS Cargo
- AirBridgeCargo
- TUI
- Etihad Cargo

- TAP
- Turkish Cargo
- Qatar Cargo
- FedEx
- NCA
- LATAM Cargo
- Finnair
- Silkway West

Top 5 Ocean Liner
- American Airlines Cargo
- Teleport by airasia
- Caribbean Airlines Cargo
- Air Canada Cargo

Vanguard Logistics
- ECU Worldwide

More top airlines coming soon
Airline Bookings Snapshot: Predictable and rapid booking growth

Strong cadence of new buyers, sellers → quadratic bookings growth

Consistent carrier growth
~1 new airline every month

Continued user growth
~16 / workday

Multiply to give consistent accelerating booking growth
Airline Bookings Snapshot: Predictable airline eBooking growth with uncommonly high retention

Unique airline Buyer (forwarder) retention by monthly cohort as % of 1st month Compared to Uber user retention cohort

#Transactions - cohort of forwarder’s 1st booking month as % of 1st month. 20x “same store sales” (same forwarder bookings) by month 22
Airline Bookings Snapshot
Decisive 3x lead over closest competitors

Total capacity of airlines digitalized on WebCargo vs. competitors \(^1\)
Q1/2 2022 Onboarding by AFTK

Sources: 1. IATA WATS 2021, Internal, Competitor Announcements
Financial Highlights: Prioritizing capital-efficient GBV growth
Followed by monetization with long term target take rate of 10% in total from all parties

<table>
<thead>
<tr>
<th>($m)</th>
<th>2020PF</th>
<th>2021PF</th>
<th>2022PF(E)</th>
<th>2023E</th>
</tr>
</thead>
<tbody>
<tr>
<td>Gross Booking Value (GBV)</td>
<td>$ 69</td>
<td>$ 302</td>
<td>$ 669</td>
<td>$ 1,651</td>
</tr>
<tr>
<td>% Growth</td>
<td>339%</td>
<td>121%</td>
<td>147%</td>
<td></td>
</tr>
<tr>
<td>Gross Revenue</td>
<td>$ 55</td>
<td>$ 70</td>
<td>$ 94</td>
<td>$ 240</td>
</tr>
<tr>
<td>Platform Revenue</td>
<td>$ 4.1</td>
<td>$ 6.4</td>
<td>$ 9.0</td>
<td>$ 26.6</td>
</tr>
<tr>
<td>% Platform revenue take rate</td>
<td>1.3%</td>
<td>1.6%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>SaaS Revenue</td>
<td>$ 8.8</td>
<td>$ 10.2</td>
<td>$ 12.1</td>
<td>$ 12.9</td>
</tr>
<tr>
<td>Total Revenue</td>
<td>$ 12.9</td>
<td>$ 16.6</td>
<td>$ 21.1</td>
<td>$ 39.5</td>
</tr>
<tr>
<td>% Revenue growth</td>
<td>29%</td>
<td>27%</td>
<td>87%</td>
<td></td>
</tr>
<tr>
<td>Gross Profit</td>
<td>$ 7.2</td>
<td>$ 10.0</td>
<td>$ 13.3</td>
<td>$ 25.1</td>
</tr>
<tr>
<td>% Gross profit margin</td>
<td>55.8%</td>
<td>60.2%</td>
<td>63.0%</td>
<td>63.5%</td>
</tr>
<tr>
<td>R&amp;D</td>
<td>$ 7.0</td>
<td>$ 8.1</td>
<td>$ 12.0</td>
<td>$ 15.4</td>
</tr>
<tr>
<td>S&amp;M</td>
<td>$ 5.7</td>
<td>$ 7.1</td>
<td>$ 11.5</td>
<td>$ 19.5</td>
</tr>
<tr>
<td>G&amp;A</td>
<td>$ 4.9</td>
<td>$ 6.8</td>
<td>$ 9.6</td>
<td>$ 13.3</td>
</tr>
<tr>
<td>EBITDA</td>
<td>$(10.4)</td>
<td>$(12.0)</td>
<td>$(19.8)</td>
<td>$(23.1)</td>
</tr>
<tr>
<td>Free cash flow</td>
<td>$(10.8)</td>
<td>$(12.5)</td>
<td>$(20.7)</td>
<td>$(24.2)</td>
</tr>
</tbody>
</table>

2020-Q1/22 pro forma including acquisitions closed subsequently
# Glossary of non-GAAP Terms

## Platform Volume KPIs

<table>
<thead>
<tr>
<th>Description</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>#Transactions</strong></td>
<td>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.</td>
</tr>
<tr>
<td><strong>#Buyer users</strong></td>
<td>Number of unique people (counted by unique login email) at Buyers who have placed booking Transactions.</td>
</tr>
<tr>
<td><strong>#Carriers</strong></td>
<td>Number of unique 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.</td>
</tr>
</tbody>
</table>

## Platform Financial KPIs

<table>
<thead>
<tr>
<th>Description</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>$Gross Booking Value (GBV)</strong></td>
<td>Total value of Transactions, i.e. monetary value of freight and related services contracted between Buyers and Sellers on the Platform, plus related fees charged to Buyers and Seller, and pass through payments such as duties. Converted to US$ 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.</td>
</tr>
<tr>
<td><strong>$Gross Revenue</strong></td>
<td>Total income invoiced and collected by Freightos companies, including both Net Revenue that is paid to Freightos companies and amounts invoiced on behalf of, and passed through to third-party Sellers. Includes all GBV where the payment is handled by Freightos. In most cases the Gross Revenue is associated with some fees to Freightos which appear under Net Platform Revenue. Note that some marketplaces recognize all gross revenue as Net (GAAP) revenue. Freightos excludes pass-through revenue from Net Revenue, but Freightos management uses the Gross Revenue KPI to compare results to other marketplaces.</td>
</tr>
<tr>
<td><strong>$Platform revenue</strong></td>
<td>The portion of GAAP Revenues that is attributed to Platform Transactions</td>
</tr>
<tr>
<td><strong>%Take Rate</strong></td>
<td>Net Platform Revenue divided by GBV; that is the proportion of the gross booking value which is paid as fees to Freightos by Buyers and Sellers in connection with transactions. Some marketplaces also call this Rake.</td>
</tr>
</tbody>
</table>

## General financial

<table>
<thead>
<tr>
<th>Description</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>$EBITDA</strong></td>
<td>Earnings Before Interest, Taxes, Depreciation, and Amortization</td>
</tr>
<tr>
<td><strong>$Free cash flow</strong></td>
<td>Cash the company generates after accounting for cash outflows</td>
</tr>
<tr>
<td><strong>$SaaS Revenue</strong></td>
<td>Non-Platform revenue including software-as-a-service (SaaS) subscriptions (mostly from forwarders), data subscriptions, and associated revenue including non-recurring engineering, data services, and configuration.</td>
</tr>
</tbody>
</table>
Agenda

Executive Summary
Market Overview
Freightos Overview
Financials and Predictable Growth
Transaction Terms and Comparables
<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Greater access to growth capital, currency for M&amp;A.</td>
<td>Supply chain problems demand more cohesive multi-provider integration. Now is the time to allow public market investors access to Freightos’ accelerating expansion.</td>
<td>The SPAC route gives us price transparency, combined with ongoing guidance from investors like M&amp;G, with a 170 year track record of long-term portfolio partnerships</td>
<td>The Gesher team brings extensive capital markets expertise to the company. Long lockup period ensures long term alignment.</td>
</tr>
</tbody>
</table>

- Capital, currency, transparency
- Timing
  - Supply chains issues
- Long term investors
- Capital markets expertise
The Gesher View
The Gesher Criteria
And how Freightos ticked all five boxes

- Exceptional management with a proven track record
- Successfully addressing a large untapped market opportunity with cost-efficient scalability
- Market leader
- Business model with strong growth predictability
- Good reason to go public and market and economic need for scaling business now
Growth with Capital Efficiency

Gross Bookings Value and Revenue YoY Growth Rate - 2022E-2023E

- Gross Booking Value Year-over-Year Growth Rate (%): 2022E-2023E
- Revenue Year-over-Year Growth Rate (%): 2022E-2023E

Median: 24%
Median: 23%

2022E Sales & Marketing as % of GBV

Median: 5.5%

Sources: Company filings, S&P Capital IQ and FactSet
Note: Market Data as of 05/27/22
Marketplace Benchmarking (21’-22)

<table>
<thead>
<tr>
<th>Source</th>
<th>Q1 2022A Gross Booking Value Per User ($)</th>
<th>Q1 2022A Gross Booking Value Per Transaction ($)</th>
<th>Gross Margins (’21 and ’22E)</th>
</tr>
</thead>
<tbody>
<tr>
<td>upwork</td>
<td>$10,027</td>
<td>$1,099</td>
<td></td>
</tr>
<tr>
<td>Uber</td>
<td>$1,186</td>
<td>N/A</td>
<td></td>
</tr>
<tr>
<td>DOORDASH</td>
<td>$227</td>
<td>$15</td>
<td></td>
</tr>
<tr>
<td>fiverr.</td>
<td>$124¹</td>
<td>$31</td>
<td></td>
</tr>
<tr>
<td>BOOKING HOLDINGS</td>
<td>N/A</td>
<td>N/A</td>
<td></td>
</tr>
<tr>
<td>Global</td>
<td>N/A</td>
<td>$125</td>
<td></td>
</tr>
</tbody>
</table>

Sources: Company filings, S&P Capital IQ and FactSet
Note: Market Data as of 05/27/22
1. Q1 2022A Monthly Active Users (“MAU”) not disclosed; calculation assumes Monthly Active Users of 25.0 million as of 12/31/2021
Marketplace Benchmarking (22’-23)

Total Enterprise Value to 2022E and 2023E GMV or GBV Multiple (x)

2023E Median: 0.69x

Sources: Company filings, S&P Capital IQ and FactSet
Note: Market Data as of 05/27/22
Transaction Summary

Transaction Overview (Assuming all non-Committed trust redeemed)

Freightos Pro Forma Total Enterprise Value ("TEV") of approx. $435mm

- Implied Pro Forma TEV / Gross Booking Value ("GBV") multiple of ~0.65x, ~0.26x, for 2022E, 2023E, respectively

Minimum Proceeds already secured: $80mm in gross capital commitments, de-risking transaction

- Lead investor M&G committing $40mm FPA ³ + $10mm non-redemptions + $10mm backstop commitment ⁴
- Qatar Airways strategic PIPE investment of $10mm. Plus another backstop of $10m.

Net cash proceeds to accelerate and fund growth. Any non-redeemed capital from additional ~$86m in trust will fuel organic growth and potential tuck-in acquisitions

Freightos’ existing shareholders and management are rolling 100% of their equity

Sources and Uses at Close (Assumes All Non-Committed Trust Redeemed)

<table>
<thead>
<tr>
<th>Sources</th>
<th>($mm)</th>
<th>(%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Equity Rollover ⁵</td>
<td>$390</td>
<td>78%</td>
</tr>
<tr>
<td>Forwarder Purchase Agreements ³</td>
<td>$40</td>
<td>8%</td>
</tr>
<tr>
<td>Founder Shares</td>
<td>$31</td>
<td>6%</td>
</tr>
<tr>
<td>Gesher I Cash-in-Trust ²</td>
<td>$30</td>
<td>6%</td>
</tr>
<tr>
<td>Qatar Strategic Investment</td>
<td>$10</td>
<td>2%</td>
</tr>
<tr>
<td>Total</td>
<td>$501</td>
<td>100%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Uses</th>
<th>($mm)</th>
<th>(%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Equity Rollover ⁵</td>
<td>$390</td>
<td>78%</td>
</tr>
<tr>
<td>Net Cash to Balance Sheet</td>
<td>$65</td>
<td>13%</td>
</tr>
<tr>
<td>Founder Shares</td>
<td>$31</td>
<td>6%</td>
</tr>
<tr>
<td>Transaction Fees &amp; Expenses</td>
<td>$15</td>
<td>3%</td>
</tr>
<tr>
<td>Total</td>
<td>$501</td>
<td>100%</td>
</tr>
</tbody>
</table>

Illustrative Pro Forma Valuation

<table>
<thead>
<tr>
<th>Total Shares Outstanding at Close (mm)¹</th>
<th>50.1</th>
</tr>
</thead>
<tbody>
<tr>
<td>Stock Price At Issue ($)</td>
<td>$ 10.00</td>
</tr>
<tr>
<td>Implied Post-Money Equity Value ($mm)</td>
<td>$501</td>
</tr>
<tr>
<td>Less: New Cash Raised ($mm) ² ³</td>
<td>$ (80)</td>
</tr>
<tr>
<td>Plus: Transaction Fees &amp; Expenses ($mm)</td>
<td>$ 15</td>
</tr>
<tr>
<td>Pro Forma Enterprise Value ($mm)</td>
<td>$ 436</td>
</tr>
</tbody>
</table>

Implied Pro Forma TEV / '23E GBV (x) 0.26x

(1) Pro forma share count includes 39.0mm shares from Freightos’ existing shareholders and management rollover, 3.0mm GIAC public shares, 4.1mm shares from Forward Purchase Agreement investors, 3.0mm Gesher I Acquisition Corp. Sponsor and UW shares, and 1.0mm Strategic PIPE Investor shares. Excludes the impact of 5.8mm Public Warrants, 5.8mm Private Sponsor Warrants, and 2.6mm Warrants to FPA and backstop providers.

(2) $30mm of retained trust capital is committed with $20mm in backstops and $10mm in non-redemption agreements.

(3) Under the FPA, M&G will purchase units comprised of 1 share and ½ warrant at $10.00 per unit. M&G will also receive a 100,000 share commitment fee from the SPAC sponsor.

(4) Backstop if total gross proceeds are less than $100mm.

(5) Excludes approximately ~4.9mm in unvested ESOP and earnout shares.

(6) $80mm of new committed capital. Committed proceeds match minimum cash proceeds.

(7) Not adjusted for any cash balance or debt at closing
Making global trade frictionless.