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<table>
<thead>
<tr>
<th>Section I. Introduction</th>
</tr>
</thead>
<tbody>
<tr>
<td>Section II. Solution Overview</td>
</tr>
<tr>
<td>Section III. Go to Market Strategy</td>
</tr>
<tr>
<td>Appendix</td>
</tr>
</tbody>
</table>
SECTION I: INTRODUCTION
### MANAGEMENT TEAM

Seasoned team to execute on a tremendous growth opportunity, with experience building multibillion dollar communications businesses and deep reach into Enterprise customers

<table>
<thead>
<tr>
<th>Biography</th>
<th>Prior Experience</th>
</tr>
</thead>
</table>
| **Xavier Williams, CEO**<sup>(1)</sup> | ![AT&T Logo]  
• Former President of Government Solutions & National Business at AT&T  
• Held 18 positions over the past 30 years at AT&T |
| **Graham McGonigal, COO & Strategic Planning Officer** | ![Vonage Logo] ![MaStec Logo]  
• Former Chief Network Officer at Vonage  
• Former Chief Operating Officer of nsoro and MaStec Network Solutions |
| **Tom King, CFO** | ![Tier One ReoLocation Logo] ![AH Logo] ![Tatum Logo] ![PwC Logo]  
• Former Chief Financial Officer at Tier One Holding Corp and Allied Systems Holdings, Inc.  
• Former Engagement Partner at Tatum (a Randstad Company) |
| **Chuck Canton, President of Operations** | ![Compass Logo] ![Vonage Logo]  
• Former Global Vice President of Customer Success and Operations at Vonage Holdings (NYSE:VG)  
• Former President of Services and Operations at Compass |
| **Sacha Gera, President Kandy Business Solutions**<sup>(2)</sup> | ![Kandy Logo] ![Nortel Networks Logo] ![Genband Logo] ![IBM Logo]  
• Co-founder of Kandy and plays a central role in growing the platform with 20 years of industry experience  
• Recipient of the 40 Under 40 award by the OBJ & Ottawa Board of Trade |
| **Dominick Passanante, Chief Commercial Officer** | ![Motorola Solutions Logo] ![Panasonic Logo]  
• Former Vice President of Sales and Channel Operations at Panasonic  
• Former Senior Executive at Motorola Solutions, Inc. |

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<sup>(1)</sup> CEO role effective Oct 1, 2020  
<sup>(2)</sup> Pending completion of Kandy acquisition
# BOARD OF DIRECTORS (EXCLUDES CHANGES FROM PENDING KANDY ACQUISITION)

<table>
<thead>
<tr>
<th>Biography</th>
<th>Prior Experience</th>
</tr>
</thead>
</table>
| **Lawrence E. Mock Jr., Chairman**                                        | • Chairman of the Board of Computex and former Director  
• Managing Partner of Navigation Capital Partners                              |
| **Darrell Mays, Executive Vice Chairman\(^{(1)}\)**                       | • Founded nsoro in 2004 and sold to MasTec (NYSE:MTZ) in 2008  
• Grew communications division at MasTec to $2.4Bn+ (rev) and $300M EBITDA (2019)   |
| **Xavier Williams\(^{(1)}\)**                                             | • Former President of Government Solutions & National Business at AT&T  
• Held 18 positions over the past 30 years at AT&T                                    |
| **Dennis Lockhart**                                                       | • Former President and CEO of the Federal Reserve Bank of Atlanta  
• Former Professor at Georgetown University School of Foreign Service                  |
| **Karl Krapek**                                                           | • Served as Lead Director of Prudential Financial, Inc. since 2014 and a Director since 2004  
• President and COO of United Technologies Corporation since 2008                     |
| **Kent Mathy**                                                            | • Former President & CEO of Sequential Technology International  
• Former President of the Southeast Region, and President of the North Central Region at AT&T |
| **Dr. Klaas Baks**                                                        | • Co-Founder and Executive Director of the Emory Center for Alternative Investments  
• Atlanta Chair of Tiger 21, a peer-to-peer network of high net worth wealth creators  |
| **Mark Downs**                                                            | • Founder of Navigation Capital Partners  
• Brings over 20 years of experience serving on for profit boards of directors as a control investor |
| **Suzanne Shank**                                                         | • Chairman and CEO of Siebert Williams Shank & Co. (formerly Siebert Cisneros Shank & Co.) which has managed or co-managed over $2 trillion in transactions since 1996 |
| **U. Bertram Ellis Jr.**                                                  | • Chairman and CEO of Ellis Capital  
• Founder and CEO of ACT III Broadcasting and Ellis Communications                      |

\(^{(1)}\) CEO and Executive Vice Chairman roles effective Oct 1, 2020
SUMMARY INVESTMENT HIGHLIGHTS

- Seasoned Leadership Team with Proven Track Record
- $45BN TAM in Cloud Communications growing to $78BN\(^{(1)}\)
- Attractive Financial Profile to Drive Significant Equity Upside
- Comprehensive Proprietary Platform: UCaaS, CCaaS, CPaaS and Managed Services
- Access to Marquee Enterprise Customer Base
- Multiple Compelling Go-to-Market Strategies

(1) Addressable market for UCaaS, CCaaS and CPaaS from 2020 to 2025 based on IDC research
OPPORTUNITY OVERVIEW

AVCT Background
- American Virtual Cloud Technologies, Inc. ("AVCT" or the "Company") was founded to capitalize on the fast-growing cloud communications industry.
- AVCT began trading on the NASDAQ in April 2020 as a result of a business combination of Pensare Acquisition Corp. with Computex Technology Solutions ("Computex"), an IT solutions provider.
- The Company is led by communications industry veterans who have successfully scaled Enterprises to create multi-billion dollar valuations.

TAM
- The unified cloud communications industry is in the early innings of growth with a global addressable market of $45BN across UCaaS, CCaaS and CPaaS in 2020 growing to $78BN by 2025(1).
- AVCT is focused on the Large and Medium Enterprise segments of the market.

Full Product Set
- AVCT announced the acquisition of Kandy Communications ("Kandy"), an industry-leading proprietary, multi-tenant cloud communications platform from Ribbon Communications (NASDAQ: RBBN) on August 5, 2020.
- Computex brings 30+ years of experience delivering exceptional white-glove customer service to Enterprise customers across a range of managed IT solutions including managed cybersecurity and other offerings complementary to cloud customers.
- Connectivity products (e.g. SD-WAN, internet access) through carrier relationships.

Compelling Go to Market
- AVCT plans to exploit its market opportunity through a multi-pronged approach:
  1. Kandy
  2. Additional Routes to Market
  3. Strategic Alliances

---

AVCT BACKGROUND & HISTORY

Demonstrated history of driving value through acquisitions, partnerships and organic growth

2003
Darrell J. Mays founded nsoro, a turnkey wireless services provider, and grew organically to $81M in revenues

2008
Mays sold nsoro to MasTec (NYSE:MTZ), ran their communications division, completed 7 follow-on acquisitions, and grew revenues to $1Bn+

2017
A group led by Mays listed a special purpose acquisition company (SPAC), Pensare Acquisition Corp., on NASDAQ

2019
Pensare joined the AT&T Partner Exchange® (nsoro and MasTec have done over $11Bn+ revenues with AT&T over 10+ years)

2020
Pensare completed business combination with Computex and changed name to AVCTechnologies, Inc. (NASDAQ: AVCT)

Pending
AVCT announced acquisition of Kandy cloud communications platform from Ribbon

Pending
DEMONSTRATED TRACK RECORD OF SUCCESS

AVCT team has a track record of achieving significant growth and multi-billion dollar valuations

<table>
<thead>
<tr>
<th>Company</th>
<th>2008 Revenue</th>
<th>2014 Valuation</th>
</tr>
</thead>
<tbody>
<tr>
<td>nsoro</td>
<td>$0.1 BN</td>
<td>$0.7 BN</td>
</tr>
<tr>
<td>MasTec</td>
<td>$0.5 BN</td>
<td>$3.0 BN</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Company</th>
<th>2018 Revenue</th>
<th>2020 Valuation</th>
</tr>
</thead>
<tbody>
<tr>
<td>VONAGE</td>
<td>$0.5 BN</td>
<td>$2.0 BN</td>
</tr>
<tr>
<td>COMPASS</td>
<td>$2.0 BN</td>
<td>$6.4 BN</td>
</tr>
</tbody>
</table>

*Business Service Revenue
Source: FactSet, company filings and management estimates
UNDERPENETRATED ENTERPRISE MARKET WITH FRAGMENTED PROVIDER LANDSCAPE

AVCT is well-positioned to capture a meaningful share of a large and growing Total Addressable Market (TAM), with the right focus

Large TAM(1)...

($ in billions)

<table>
<thead>
<tr>
<th></th>
<th>'20-'25 CAGR</th>
</tr>
</thead>
<tbody>
<tr>
<td>UCaaS</td>
<td></td>
</tr>
<tr>
<td>CCaaS</td>
<td></td>
</tr>
<tr>
<td>CPaaS</td>
<td></td>
</tr>
</tbody>
</table>

(1) IDC – Worldwide Unified Communications and Collaboration Forecast; (2) Gartner – Cloud Telephony market; (3) Based on 2019 to 2023 CAGR; (4) Frost & Sullivan – North American IP Telephony and UCaaS market

...with the Right Focus(2)...

(%) Market Penetration

<table>
<thead>
<tr>
<th>Segment</th>
<th>% Penetration</th>
</tr>
</thead>
<tbody>
<tr>
<td>Large Enterprise</td>
<td>41%</td>
</tr>
<tr>
<td>Medium Enterprise</td>
<td>23%</td>
</tr>
<tr>
<td>Small Business</td>
<td>14%</td>
</tr>
<tr>
<td>SoHo</td>
<td>5%</td>
</tr>
</tbody>
</table>

...and No Clear Established Leader(4)

- Highly fragmented provider universe implies significant white space to drive AVCT's growth

Large Market Opportunity

Focused on the Sweet Spot (Large and Medium Enterprise)

Highly Fragmented

- Large and growing TAM, with CPaaS in the early stages of adoption
- AVCT is focused on the most underpenetrated and highest growth segments of the market
- Highly fragmented provider universe implies significant white space to drive AVCT’s growth
WHAT ARE WE SOLVING?

The lack of accountability and confusion in the current marketplace damages customer experience.

Service

Carrier Connectivity (Internet Access/Transport)
Network
IT Support
Security
Cloud Communications (UCaaS, CPaaS, CCaaS)

Vendor Or Internal

Cost

Unknown
Unpredictable
Variable

? $ $ ?
HOW IS AVCT DIFFERENTIATED?

**AVCT Differentiators**
- Cohesive platform supporting entire cloud communications stack
- Broad suite of services
- Advanced support
- Channel enablement tools
- Secure service delivery
- Existing and expandable international presence

**Cloud Communications** (UCaaS, CPaaS, CCaaS)

**Customer Benefits**
- Single point of contact
- Faster resolution
- Improved total cost of ownership
- Predictable cost model
- Less distractions: ability to focus on core business
- Easy access to competitive technology solutions

**Managed IT & Security**
- Medium & Large Enterprise
AVCT has assembled a comprehensive set of cloud solutions across UCaaS / CPaaS / CCaaS and managed service offerings to attack its addressable market.

- **UCaaS** (Voice, Video & Collaboration)
- **CPaaS** (Value-added Applications and APIs)
- **CCaaS** (Omni Channel, AI Integration)
- **Digital Workplace** (Desktop / Server Management, Help Desk)
- **Cloud Services** (Office365, Collaboration, IaaS, BaaS, DRaaS)
- **Managed Infrastructure** (Corecare and Corewatch)
- **Managed Cybersecurity** (Firewall, Endpoints, SIEM)
- **SD-WAN** (Software-Defined Wide Area Networks)
- **Cloud Connect**
- **Internet Access**

Acquired April 2020

Acquisition Announced August 2020

Expecting to Expand Existing Agreement

(1) IaaS: Infrastructure as a service, BaaS: Backend as a Service, DRaaS: Disaster Recovery as a Service (2) SIEM: Security Information and Event Management
## WHY WE THINK WE HAVE A COMPETITIVE ADVANTAGE

### Target Customers (seats)

<table>
<thead>
<tr>
<th></th>
<th>UCaaS</th>
<th>CCaaS</th>
<th>CPaaS</th>
<th>Legacy / On-Prem</th>
<th>Carriers / Managed Network / Cable</th>
</tr>
</thead>
<tbody>
<tr>
<td>Small Business (10-99)</td>
<td>✔</td>
<td>✔</td>
<td>✔</td>
<td>✔</td>
<td>✔</td>
</tr>
<tr>
<td>Medium Enterprise (100-1,000)</td>
<td>✗</td>
<td>✔</td>
<td>✔</td>
<td>✔</td>
<td>✔</td>
</tr>
<tr>
<td>Large Enterprise (1,000+)</td>
<td>✗</td>
<td>✔</td>
<td>✔</td>
<td>✔</td>
<td>✔</td>
</tr>
</tbody>
</table>

### Capabilities

<table>
<thead>
<tr>
<th>Capability</th>
<th>UCaaS</th>
<th>CCaaS</th>
<th>CPaaS</th>
<th>Legacy / On-Prem</th>
<th>Carriers / Managed Network / Cable</th>
</tr>
</thead>
<tbody>
<tr>
<td>Organically Developed, Cohesive Platform</td>
<td>✔</td>
<td>✔</td>
<td>✔</td>
<td>✔</td>
<td>✔</td>
</tr>
<tr>
<td>Connectivity / SD-WAN</td>
<td>✔</td>
<td>✔</td>
<td>✔</td>
<td>✔</td>
<td>✔</td>
</tr>
<tr>
<td>Global Presence</td>
<td>✔</td>
<td>✔</td>
<td>✔</td>
<td>✔</td>
<td>✔</td>
</tr>
<tr>
<td>White Label &amp; Partner Portals</td>
<td>✔</td>
<td>✔</td>
<td>✔</td>
<td>✔</td>
<td>✔</td>
</tr>
<tr>
<td>White Glove Service</td>
<td>✔</td>
<td>✔</td>
<td>✔</td>
<td>✔</td>
<td>✔</td>
</tr>
<tr>
<td>Security Offering</td>
<td>✔</td>
<td>✔</td>
<td>✔</td>
<td>✔</td>
<td>✔</td>
</tr>
<tr>
<td>Network Management</td>
<td>✔</td>
<td>✔</td>
<td>✔</td>
<td>✔</td>
<td>✔</td>
</tr>
<tr>
<td>Advanced NOC &amp; SOC①</td>
<td>✔</td>
<td>✔</td>
<td>✔</td>
<td>✔</td>
<td>✔</td>
</tr>
</tbody>
</table>

(① NOC: Network Operation Center, SOC: Security Operation Center)
SECTION II: SOLUTION OVERVIEW
## Kandy Product Offerings

Kandy has developed a powerful proprietary multi-tenant cloud platform to deliver UCaaS, CCaaS and CPaaS

### UCaaS

**White Label UCaaS on a Global Scale**
- Customizable Packages: From the basics to soft clients and collaboration
- Reseller Ready Portal: White label multi-tier portal
- WebRTC Differentiation: Wrappers, soft clients, WebRTC API
- Per user/seat
- Near term driver of growth

### CCaaS

**White Label Contact Center**
- Better Customer Engagement
- Omni Channel Communications
- Powerful AI integration
  - Three Options:
    A. Live Support Wrapper
    B. Kandy Call Center
    C. Kandy Contact Center
- Per user/seat
- Mid term driver of growth

### CPaaS

**White Label CPaaS & RTC Marketplace**
- API-Enable Your Existing Network, Drive Consumption
- Create Your Own Twilio Digital Partner RTC Marketplace
- Easy Button For Consumption
- Integrated CSP Billing
- Per transaction
- Long term driver of growth

---

**Marketplace Consumption**
Packaged or à la Carte
Full-featured, multi-tenant UCaaS solution customizable by resellers, admins and users

Cloud PBX | Call Recording | Business Directory | Cloud Fax | Video Conferencing | Collaboration
--- | --- | --- | --- | --- | ---
Voice Mail | Audio Conferencing | Automated Attendant | Instant Messaging | AI Services | Call Grabber

Multi-tier Portal for Resellers, Admins and Users

Collaboration | Mobility | Traditional PBX Features | Customer Engagement | Connectivity
--- | --- | --- | --- | ---
Smart Office Collaboration Rooms | Smart Office UC Clients | Standards Based Phones | SIP Trunking & DID Services

BUSINESS SOLUTIONS

Wrappers
Omni channel customer engagement solutions to meet diverse customer needs

**Simple & Cost Effective**
- Cost effective tool to manage group calling services
- Requires UCaaS seat license
- Telephone voice-only users accepting incoming calls
- Simple browser-based wallboard provides near real-time stats

**Voice-only Call Center**
- Lightweight inbound voice only call center
- Requires UCaaS seat license
- Agents can use SIP Phone or Softphone Console
- Supervisor Console for historical reports, real-time stats and agent management
- WebRTC-based agents via KandyLink

**Web Based Contact Center**
- Engage customers directly from a website or social media service
- Does not require UCaaS seat license
- Interact via chat, text, voice, video and screen sharing.
- AI driven Chat and voice bots
- Supports PSTN inbound services

**Market Leading Contact Center**
- Advanced Inbound/Outbound Call Centers
- Does not require UCaaS seat license
- Supports phone, chat, email, web, social, mobile, SMS, video. Integration via APIs, CTI, CRM
- Workforce Management

---

**UCD Groups**
- Lightweight inbound voice only call center
- Requires UCaaS seat license
- Agents can use SIP Phone or Softphone Console
- Supervisor Console for historical reports, real-time stats and agent management
- WebRTC-based agents via KandyLink

**Voice-only Call Center**
- Lightweight inbound voice only call center
- Requires UCaaS seat license
- Agents can use SIP Phone or Softphone Console
- Supervisor Console for historical reports, real-time stats and agent management
- WebRTC-based agents via KandyLink

**Live Support**
- Engage customers directly from a website or social media service
- Does not require UCaaS seat license
- Interact via chat, text, voice, video and screen sharing.
- AI driven Chat and voice bots
- Supports PSTN inbound services

**Advanced Cloud Contact Center**
- Advanced Inbound/Outbound Call Centers
- Does not require UCaaS seat license
- Supports phone, chat, email, web, social, mobile, SMS, video. Integration via APIs, CTI, CRM
- Workforce Management

---

**Video**

---

**Video**

---

**Video**

---

**Video**

---
WHITE LABEL CPAAS

1. Enables **rapid new communications services creation**, including Messaging, Conferencing, Contact Centers and global SIP trunking, through APIs.

2. Allows customers to embed **real time cloud-based APIs** (voice, messaging, video, chat, file sharing) into websites and business processes in order to personalize the customer experience and increase productivity.

3. Provides customers with increased **flexibility to integrate with applications** and rapidly adapt to market needs.

**PROGRAMMABLE | EMBEDDED | CONTEXTUAL**
Kandy is focused on highly complex, medium and large Enterprise deployments

**UCaaS (Telephony)**

- 1,000+ Large Enterprise
  - Avaya
  - Cisco
  - Mitel
  - NEC
  - Microsoft
  - Kandy

- 100 – 1,000 Medium Enterprise
  - Fuze
  - Star2Star
  - Mitel
  - West
  - Vontage
  - Evolve
  - Kandy

- 10 – 99 Small Business
  - 8x8
  - Dialpad
  - LogMeIn
  - Megapath
  - Intermedia
  - RingCentral

- 1-9 SoHo
  - RingCentral
  - Nextiva
  - Vonage
  - NetFortis
  - FONALITY

**CCaaS (Contact Center)**

- 1,000+ Large Enterprise
  - Avaya
  - Mitel
  - Cisco
  - Kandy
  - Aspect

- 500 – 1,000 Medium Enterprise
  - Kandy
  - Five9
  - inContact

- 100 – 499 Small Business
  - 8x8
  - Cisco
  - Five9
  - West
  - Vontage
  - VocalCom

**CPaaS (Programmable APIs)**

- Carrier - Grade
  - Telesign
  - Vontage
  - BICS

- Enterprise - Centric
  - Bandwidth
  - Agora.io

- Transactional
  - Twilio
  - Amazon Web Services
  - Plivo
GLOBAL CLOUD PAAS FOOTPRINT

- Carrier-grade elements are deployed in geo-redundant configurations
- Deployed in world-class datacenters assures multiple layers of fault tolerance
- 24/7 Support NOC, eyes on glass
- Maintained by Ribbon staff that have decades of experience managing carrier-grade networks.
- ISO 27001 certified
- HIPPA planned in-year
Kandy expects to achieve more than 1.4MM seats just with its existing customer base

<table>
<thead>
<tr>
<th>Leading Auto Parts Retailer</th>
<th>Global Financial Institution</th>
<th>Other Select Customers</th>
</tr>
</thead>
<tbody>
<tr>
<td>• One the largest known enterprise migrations to date</td>
<td>• Created a mediation layer across existing legacy vendors</td>
<td></td>
</tr>
<tr>
<td>• UCaaS integrated with 3rd party SD-WAN</td>
<td>• Largest telecom operator in the Middle-East, 140MM total subs in 16 countries</td>
<td></td>
</tr>
<tr>
<td>• Realizing savings in dial tone &amp; datacom costs</td>
<td>• Saving $25MM annually in maintenance costs</td>
<td></td>
</tr>
<tr>
<td>• Created zero touch provisioning tools to migrate all the store assets</td>
<td>• Etisalat Found success with Kandy after failed attempts with other reputable vendors</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Other Select Customers</th>
</tr>
</thead>
<tbody>
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<tr>
<td>• Created a mediation layer across existing legacy vendors</td>
</tr>
<tr>
<td>• Saving $25MM annually in maintenance costs</td>
</tr>
<tr>
<td>• Created a common, city-wide, collaboration environment for City of Los Angeles staff</td>
</tr>
<tr>
<td>• Creating a common, city-wide, collaboration environment for City of Los Angeles staff</td>
</tr>
<tr>
<td>• Canadian public cloud instance to support the Province of Quebec</td>
</tr>
<tr>
<td>• Kandy was the only vendor that met requirements</td>
</tr>
<tr>
<td>• All of the Province’s telecom services will migrate over a number of years</td>
</tr>
</tbody>
</table>

Note: Number of seats reflect expected deployments by year end 2020
STRATEGIC ALLIANCES GROWTH OPPORTUNITY

AVCT has the opportunity to set up multiple strategic alliances; AVCT is already part of the AT&T Partner Exchange™ and is negotiating an expansion of Kandy’s existing white label agreement with AT&T.

- Management and sales team focused on UCaaS and managed service opportunity
- Product, distribution and support
- Close the deal
- Manage customer account through entire life cycle
- Tier 1 support for partner products, Tier 1 and higher support for AVCT products

Strategic Alliances

- Large addressable Enterprise customer base
- World-class product and service offerings
- Marketing and advertising through the partner brand
- Billings and receivable management
Award-winning IT Solutions and managed services provider with a 30+ year operating history

Solution Overview

**Data Center**
- Data Center design & relocations
- Data Center networking
- 3-tier architecture

**Enterprise Networking**
- Network infrastructure
- Turnkey solutions
- ACI enabled
- Top-tier vendors such as Cisco and Aruba Networks

**Managed IT Services**
- Server maintenance
- Workstation support
- Wireless services
- Network security

**Cloud**
- Cloud migrations
- Multi-cloud management
- Cloud security & compliance
- Public, private & hybrid solutions

**CyberSecurity**
- Detailed asset & vulnerability management
- Risk & maturity assessment
- Recovery planning
- Cybersecurity awareness & training

**Integration Services**
- Comprehensive system integration
- Hardware configuration testing & repair
- Special application support

**State of the Art Technology Infrastructure**
- Two Network Operating Centers (NOCs) in Texas and Minnesota and a fully compliant Security Operating Center (SOC)

**Exceptional Customer Service**
- Tier 1, Tier 2 and Tier 3 Customer Support; 95% Customer Satisfaction Rating; 90%+ Problem Resolution Rating

**Strong Cisco Relationship & Certifications**
- Sit on Cisco Global Technical Advisory Board; Quad Master in Collaboration, Security, Enterprise Networking, and Cloud Provider

**Best-in-Class Workforce**
- 150+ highly-trained and certified solution architects and sales team members; US-based, multilingual, majority internally-promoted, long-tenured

1 of 10 Cisco Gold Quad Masters in the U.S.
SECTION III: GO TO MARKET STRATEGY
GO-TO-MARKET APPROACH

AVCT has developed a clear go-to-market strategy that leverages the team’s prior experiences and utilizes multiple avenues to attack the TAM

Multiple Ways to Win

Cloud Services

1 Existing Kandy
  Accelerate current Enterprise momentum

2 Additional Routes to Market
  Direct Sales: Cross-sell into Computex enterprise customer base
  Channel: Ramp channel partner sales with additional headcount
  White Label: Ramp white label partner sales with additional headcount

3 Strategic Alliances
  Access to warm Enterprise customer leads

4 Continued growth in IT managed services
SUMMARY INVESTMENT HIGHLIGHTS

- Seasoned Leadership Team with Proven Track Record
- Attractive Financial Profile to Drive Significant Equity Upside
- Multiple Compelling Go-to-Market Strategies
- Access to Marquee Enterprise Customer Base
- Comprehensive Proprietary Platform: UCaaS, CCaaS, CPaaS and Managed Services
- $45BN TAM in Cloud Communications growing to $78BN(1)

(1) Addressable market for UCaaS, CCaaS and CPaaS from 2020 to 2025 based on IDC research
AVCT DILUTED SHARE COUNT AS OF 6/30/20

<table>
<thead>
<tr>
<th>Shares</th>
<th>Description</th>
<th>Shares</th>
</tr>
</thead>
<tbody>
<tr>
<td>19,633,490</td>
<td>Shares outstanding at 6/30/20</td>
<td></td>
</tr>
<tr>
<td>13,000,000</td>
<td>AVCT Common Shares to Ribbon (upon close of pending Kandy acquisition)</td>
<td></td>
</tr>
<tr>
<td>17,141,845</td>
<td>Total: In the Money</td>
<td></td>
</tr>
<tr>
<td>49,775,335</td>
<td>Total Outstanding and In the Money</td>
<td></td>
</tr>
<tr>
<td>3,594,896</td>
<td>Total: Out of the Money/Unvested</td>
<td></td>
</tr>
<tr>
<td>53,370,231</td>
<td>Total Diluted Shares</td>
<td></td>
</tr>
</tbody>
</table>

(1) Dilutive effects of warrants assumes AVCT stock price of $12.00 and a cashless exercise.
Source: Company filings.
## AVCT EXISTING PIPE SUMMARY

### Existing PIPE Investors

<table>
<thead>
<tr>
<th>Shareholder</th>
<th>Principal &amp; Accum. PIK Interest(^{(1)})</th>
<th>Common Shares (converted at $3.45)</th>
<th>Nominal Warrants</th>
<th>Total Common Shares</th>
</tr>
</thead>
<tbody>
<tr>
<td>Stratos Management Holdings, Inc. (Computex Seller)</td>
<td>$20.5</td>
<td>5.9</td>
<td>2.0</td>
<td>7.9</td>
</tr>
<tr>
<td>Pensare Sponsor Group, Inc.</td>
<td>$7.5</td>
<td>2.2</td>
<td>0.7</td>
<td>2.9</td>
</tr>
<tr>
<td>SPAC Opportunity Partners, LLC</td>
<td>$6.5</td>
<td>1.9</td>
<td>0.6</td>
<td>2.5</td>
</tr>
<tr>
<td>Other(^{(2)})</td>
<td>$6.7</td>
<td>1.9</td>
<td>0.7</td>
<td>2.6</td>
</tr>
<tr>
<td>MasTec Inc.</td>
<td>$3.1</td>
<td>0.9</td>
<td>0.3</td>
<td>1.2</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>$44.2</strong></td>
<td><strong>12.8</strong></td>
<td><strong>4.3</strong></td>
<td><strong>17.1</strong></td>
</tr>
</tbody>
</table>

### Key Terms

<p>| | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>PIPE Securities</strong></td>
<td>Unit consisting of Convertible Debt and Common Stock Warrants</td>
</tr>
<tr>
<td><strong>Interest Rate</strong></td>
<td>10% Paid-in-Kind (PIK) payable Quarterly</td>
</tr>
<tr>
<td><strong>Convertible Debt Maturity</strong></td>
<td>30 months from First Close (October 7th, 2022)</td>
</tr>
<tr>
<td><strong>Conversion Price</strong></td>
<td>$3.45 per share</td>
</tr>
<tr>
<td><strong>Conversion Triggers</strong></td>
<td>Optional at $3.45 per share; automatic at $6.00 per share</td>
</tr>
<tr>
<td><strong>Warrant Coverage</strong></td>
<td>Penny warrant for 100 shares for each $1,000 Convertible Debt Unit; detachable and immediately exercisable</td>
</tr>
<tr>
<td><strong>Liquidation Preference</strong></td>
<td>Junior to Senior Debt</td>
</tr>
<tr>
<td><strong>Registration Rights</strong></td>
<td>Holders of PIPE securities have customary demand and piggyback registration right</td>
</tr>
</tbody>
</table>

---

\(^{(1)}\) Includes PIK interest for 3 months (April – June 2020)
\(^{(2)}\) Twelve investors including related parties

Source: Company filing
## AVCT OWNERSHIP SUMMARY

*(shares in millions)*

<table>
<thead>
<tr>
<th>Shareholder</th>
<th>Current Shares</th>
<th>Ownership</th>
<th>Conversion of Existing PIPE(1)</th>
<th>Post Conversion Shares</th>
<th>Ownership</th>
<th>Kandy Acquisition</th>
<th>Pro Forma Shares</th>
<th>Ownership</th>
</tr>
</thead>
<tbody>
<tr>
<td>Stratos Management Holdings, Inc. (Computex Seller)</td>
<td>8.2</td>
<td>42%</td>
<td>6.6</td>
<td>14.8</td>
<td>40%</td>
<td></td>
<td>14.8</td>
<td>30%</td>
</tr>
<tr>
<td>Ribbon Communications Inc.</td>
<td>0.0</td>
<td>0%</td>
<td>0.0</td>
<td>0.0</td>
<td>0%</td>
<td>13.0</td>
<td>13.0</td>
<td>26%</td>
</tr>
<tr>
<td>Pensare Sponsor Group, Inc.</td>
<td>5.8</td>
<td>30%</td>
<td>2.9</td>
<td>8.7</td>
<td>24%</td>
<td></td>
<td>8.7</td>
<td>18%</td>
</tr>
<tr>
<td>Public</td>
<td>3.2</td>
<td>16%</td>
<td>0.0</td>
<td>3.2</td>
<td>9%</td>
<td></td>
<td>3.2</td>
<td>6%</td>
</tr>
<tr>
<td>MasTec Inc.</td>
<td>1.7</td>
<td>9%</td>
<td>1.2</td>
<td>2.9</td>
<td>8%</td>
<td></td>
<td>2.9</td>
<td>6%</td>
</tr>
<tr>
<td>Other(2)</td>
<td>0.7</td>
<td>4%</td>
<td>2.6</td>
<td>3.3</td>
<td>9%</td>
<td></td>
<td>3.3</td>
<td>7%</td>
</tr>
<tr>
<td>SPAC Opportunity Partners, LLC</td>
<td>0.0</td>
<td>0%</td>
<td>3.9</td>
<td>3.9</td>
<td>11%</td>
<td></td>
<td>3.9</td>
<td>8%</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>19.6</strong></td>
<td><strong>100%</strong></td>
<td><strong>17.1</strong></td>
<td><strong>36.8</strong></td>
<td><strong>100%</strong></td>
<td></td>
<td><strong>49.8</strong></td>
<td><strong>100%</strong></td>
</tr>
</tbody>
</table>

(1) Assumes conversion of existing $44MM PIPE at $3.45 conversion price and 4.3MM in nominal warrants associated with PIPE; (2) Twelve investors including related parties.

Note: Does not include the effect of 26.04MM warrants struck at $11.50 per share and the effect of AVCT’s incentive stock program which consists of a maximum of ~5.8MM shares of which ~3.3MM have been issued subject to a vesting schedule and other restrictions, none of which have yet vested.