Issuer Free Writing Prospectus dated April 30, 2024
Filed Pursuant to Rule 433 under the
Securities Act of 1933, as amended
Registration Statement No. 333-276830

FLY E-BIKE

INVESTOR PRESENTATION

April 2024

Cautionary Statement Concerning Forward-Looking Statements

This document contains forward-looking statements. In addition, from time to time, we or our representatives may make forward-looking statements orally or in writing. We base these forward-looking statements on our expectations and projections about future events, which we derive from the information currently available to us. Such forward-looking statements relate to future events or our future performance, including: our financial performance and projections; our growth in revenue and earnings; and our business prospectus and opportunities. In some cases, you can identify forward-looking statements because they contain words such as "may," "should," "expects," "anticipates," "contemplates," "estimates," "believes," "plans," "projected," "predicts," "potential," or "hopes" or the negative of these or similar terms. In evaluating these forward-looking statements, you should consider various factors, including our ability to obtain additional funding to market our vehicles and develop new products; our ability to produce vehicles with sufficient volume and quality to satisfy customers; the ability of our principal vendors to deliver the necessary components for our vehicles at prices and volumes acceptable to us; our principal vendors' ability to perform quality control on our products; our ability to obtain sufficient intellectual property protection for our brand and technologies; our vehicles' ability to perform as expected; our facing product warranty claims or product recalls; our facing adverse determinations in significant product liability claims; customers' acceptance of electric vehicles; the development of alternative technology that adversely affects our business; the lingering impact of COVID-19 on our business; increased government regulation of our industry; and tariffs and currency exchange rates. These and other factors may cause our actual results to differ materially from any forward-looking statement. Forward-looking statements are only predictions. The forward-looking events discussed in this document and other statements made from time to time by us or our representatives, may not occur, and actual events and results may differ materially and are subject to risks, uncertainties and assumptions about us. We are not obligated to publicly update or revise any forward-looking statement, whether as a result of uncertainties and assumptions, the forward-looking events discussed in this document and other statements made from time to time by us or our representatives might not occur.

Statement About Free Writing Prospectus

This free writing prospectus relates to the proposed initial public offering of the shares of common stock of Fly-E Group, Inc., which are being registered on a registration statement on Form S-1 (File No.: 333-276830) (the "Registration Statement"). This free writing prospectus should be read together with the preliminary prospectus included in the Registration Statement filed with the Securities and Exchange Commission (the "SEC") on April 22, 2024 (the "Preliminary Prospectus"), which can be assessed through the following link:

https://www.sec.gov/Archives/edgar/data/1975940/000121390024034918/ea0202997-03.htm

We have filed a Registration Statement, including the Preliminary Prospectus, with the SEC with respect to the offering of our securities to which this communication relates. The Registration Statement has not yet become effective. Before you invest, you should read the Preliminary Prospectus (including the risk factors described therein) and, when available, the final prospectus relating to the offering, and the other documents filed with the SEC, for more complete information about us and the offering. You may obtain these documents for free by visiting EDGAR on the SEC website at www.sec.gov. Alternatively, the Company or the underwriter for the offering will arrange to send you the Preliminary Prospectus and, when available, the final prospectus and/or any supplements thereto, if you contact The Benchmark Company by e-mail at prospectus@benchmarkcompany.com or by telephone at (212) 312-6722.

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Proposed Offering

Issuer:	Fly-E Group, Inc. (the "Company")
Transaction Type:	Initial Public Offering
Number of Share Offered:	3,000,000
Price Range:	$4.00 - $5.00
Mid-point Base Offering Size:	$ 13,500,000
Over-Allotment Option:	15%
Pre-Offering Shares of Common Stock:	22,000,000
Exchange/Ticker:	NASDAQ Capital Market: FLYE
Use of Proceeds:	• New e-bike production, inventory • Retail store expansion • Technology, research & development efforts • General working capital
Lock-up:	The Company, directors, officers, and certain shareholders (5% or more shareholders) have agreed with the underwriter, subject to certain exceptions, not to sell, transfer, or dispose of, directly or indirectly, any of our shares of common stock or securities convertible into or exercisable or exchangeable for our shares of common stock for a period of 180 days after the date of the prospectus.
Bookrunner:	The Benchmark Company

About Us

- Fly E-Bike designs, installs and retails electric bikes, motorcycles and scooters with a niche market focused on local, "last mile" delivery workers, primarily food or small packages, who need to travel within cities with no to limited delays
- Bike components are manufactured in the United States and China with assembly taking place in the U.S.
- New York City-based company with 38 domestic physical store locations strategically positioned in major metropolitan U.S. markets with most located in the NYC metro area
- Seeking to grow by expanding retail footprint to other densely populated metro areas and entering South America and Europe

Fly E-Bike's mission is to become a leader in the electric 2-wheel transportation market – Come fly with us today!

Promote economic transition, create a cleaner & greener future

Investment Highlights

- **Strong NYC presence** – focus on expanding to other dense major metro areas along with longer-term plans to establish a presence in Europe and South America
- **Revenue of $24 million through FY24Q3 (+46% vs the same period in FY23), attractive 39% gross margin, EBITDA & net profit positive** with de minimis debt
- **Margin strength from growing maintenance, service business and accessories sales** anticipated as in-use bike count increases
- **Positive early performance in newer markets (DC, Houston, Miami)** – expect similar performance in comparable dense metro areas Fly E-Bike is targeting for expansion
- IPO proceeds earmarked to fund growth; pre-IPO 76.5% owned by key management; will retain 67.3% post offering

FLY E-BIKE Team

Andy Ou
CEO

Steven Guo
CFO

Ricky Feng
COO

Simon Zhang
CHRO

Corporate Milestones

2018 – Founded
Realizing the forthcoming EV boom, founded Fly E-Bike to capitalize on an emerging industry

2019 – Product Launch
Fly E-Bike products (E-bikes, E-motorcycles, E-scooters) received VINs, leading to commencement of business

2021 – Digital Launch
Launched online offering to compliment brick and mortar physical locations

2022 – IPO Initiated
With a strategic vision aimed at raising capital to fuel its business expansion, the Company commenced its IPO process

2023 – Fly Delivery Founded
The Company initiated the process of launching its complementary last-mile delivery logistics offering

Product Line – Expansive, Unmatched, and Branded

- Fly E-Bike
  - E-bike (21 Models)
  - E-motorcycle (21 Models)
  - E-scooter (34 Models)
  - E-motorcycle
  - E-moped
  - E-tricycle

20+ models offered
- Meet the needs of various types of consumers
- Innovate & develop new products to expand contingent need

Product Compliance
- Provide UL certificates for both e-bike models and batteries
- Offer customer in-store DMV registration and licensing services

Fly Brand Awareness
- All products are named after Fly to increase brand awareness
- Encourage customers to visit stores for future maintenance, inspections, etc.

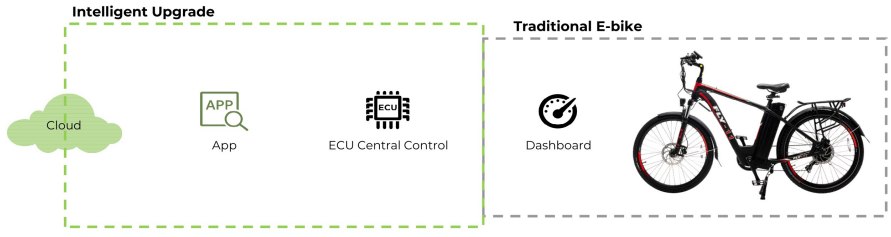
F11	F11 PRO	F7 PRO	COMMUTER 2	Hydrogen Power
May 2023	July 2023	January 2024	February 2024	May 2024

Fly E-Bike – Tailored For Urban Delivery

Fly E-Bike Differentiation

- **Battery** – 48V28Ah vs 48V14Ah (traditional)
- **Tires** - Solid tires enhance the bike's stability, ensuring optimal performance in urban settings vs inner tube
- **Service** – Nearly 30 stores in the New York City offering parts & maintenance service for our e-bikes

Fly E-Bike APP (Development Stage) – Achieve Smart Status B2 level: real-time display of vehicle and environmental information



Product Safety

UL Certification

Handshake Protocol

By incorporating a secure charging and discharging protocol, with UL safety certification, a charger/battery match is ensured before charging or discharging.

The process effectively prevents unauthorized chargers from accessing the battery for safety.

E-bike VS Traditional Bike

	Electric Bikes	Traditional Bicycles
Speed	Up to 23 mph	6-12 mph
Riding Mode	Dual Mode: Motor + Pedal	Pedaling Only
Efficiency	High – longer distance in shorter time	Low – longer time for the same distance
Locating	Easily locate bike with the GPS locator	Location functionality not standard

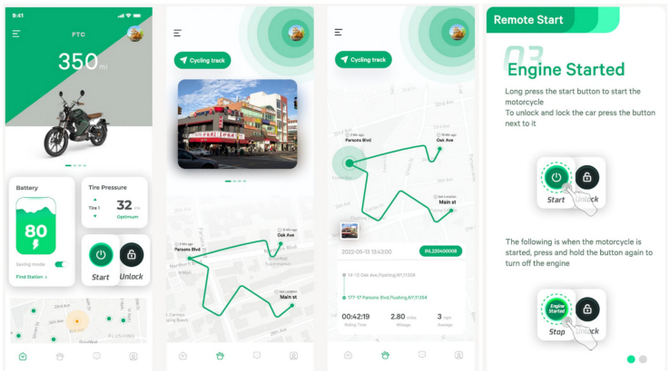
Technology – Designing Customized APP (Development Stage)

Cycling Statistics

Navigation

Store Location

Route History



HID Unlocking

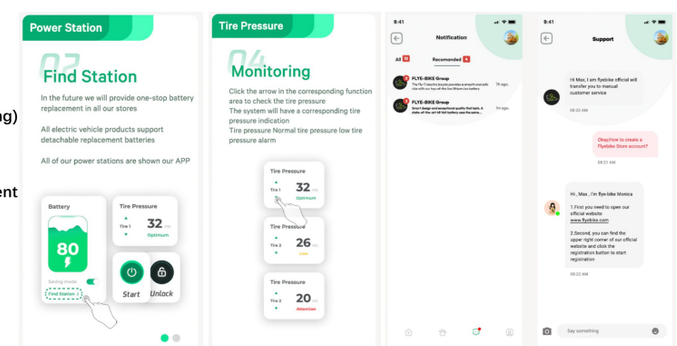
Bike Control

Technology – Designing Customized APP

Charge Station Locator (Developing)

Battery Management System

Bike Inspection



Customer Support

Customer Profile

Stable Core Recurring Customers

- NYC Food delivery drivers comprise 70% of our customer base in FY 2023
  - Frequent, repeat purchases given estimated 1-year useful battery life of e-bikes
- Recurring maintenance, repair needs yield high margin, incremental cash flow that increases as in-service e-bike count grows

Growth Plan

- Develop more portable and affordable models for urban commuters
- Offer higher value, visually appealing models for the premium buyer
- Expand retail locations in dense, urban markets

Sales Strategy

39 Physical Locations

80 Distributors

500+ Customers Engaged Everyday

We provide both online and offline services to let our customers enjoy both the satisfaction of shopping in store as well as the convenience of purchasing online.

On top of selling e-bikes, our stores also provide multiple services such as DIY components, test rides, inspections, etc.

Dominant Physical Presence in NYC

Dominican Republic

Financial Highlights

- Strong financial growth profile
- 46% revenue growth through FY24Q3 vs the same period in FY23 while maintaining cost discipline, profitability during early-stage growth, store expansion period
- Highly attractive free cash flow profile underpinned by capital-lite business model
- Strong balance sheet with minimal debt and positive working capital position

Fly E-Bike Summary Financials
FY ending March 31st, $s in millions

	FY2022	FY2023	FY24- 9 Mos.
Revenue	17.2	21.8	24.0
Gross profit	3.2	8.3	9.5
Gross margin %	*18.9%*	*38.1%*	*39.3%*
EBITDA	0.7	2.5	2.2
EBITDA margin %	*3.9%*	*11.2%*	*9.3%*
Net income	0.4	1.4	1.2
Net income margin %	*2.4%*	*6.3%*	*5.0%*
Cash & equivalents	0.4	0.4	1.2
Long-term debt, loans	0.0	0.9	0.4
Working capital	(1.2)	0.6	2.6

Summary

- **Large secular growth opportunity**
- **Revenue of $24 million through FY24Q3 (+46%)**, attractive gross margins **(39%), EBITDA & net profit positive**; de minimis debt
- **Seeking equity capital for growth**