

DELTA CORP HOLDINGS LIMITED

September 2023 | Introduction

FORWARD LOOKING STATEMENTS & DISCLAIMER

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Pubco has filed with the U.S. Securities and Exchange Commission (the “SEC”) a registration statement on Form F-4 (as may be amended from time to time, the “Registration Statement”), which includes a preliminary proxy statement of Coffee and a preliminary prospectus of Pubco with respect to Pubco’s securities to be issued in connection with the Business Combination, and certain related documents, in connection with a meeting of stockholders of Coffee to vote on the approval of the Business Combination and related matters. The Registration Statement has not been declared effective by the SEC. After the Registration Statement has been declared effective, a definitive proxy statement and other relevant documents will be mailed to Coffee shareholders as of a record date to be established for voting on the Business Combination. Securityholders of any of the parties and other interested persons are urged to read the Registration Statement, preliminary proxy statement/prospectus, and any amendments thereto, and all other relevant documents filed or that will be filed with the SEC in connection with the proposed Business Combination as they become available, because they contain important information about Delta, Coffee, Pubco and the Business Combination. Securityholders and other interested persons will also be able to obtain copies of the Registration Statement, the proxy statement/prospectus and all other relevant documents filed with the SEC by Coffee or that will be filed with the SEC by Pubco, once such documents are filed, free of charge, on the SEC’s website at www.sec.gov or by directing a request to: Coffee Holding Co., Inc., 3475 Victory Boulevard, Staten Island, NY 10314, Attention: Investor Relations.

Forward-Looking Information

This Presentation contains “forward looking statements” within the meaning of Section 27A of the Securities Act of 1933 as amended, or the Securities Act, and Section 21E of the Securities Exchange Act of 1934 or the Exchange Act.

FORWARD LOOKING STATEMENTS & DISCLAIMER (con't)

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A GLOBAL LEADER IN LOGISTICS PRIMED FOR GROWTH

Revenues in
2022

\$621M

Net profit
in 2022

\$28M

Tons of cargo
delivered in 2022

10M

Tons of fuel
delivered in 2022

249,000

Employees

300+

Offices worldwide

16

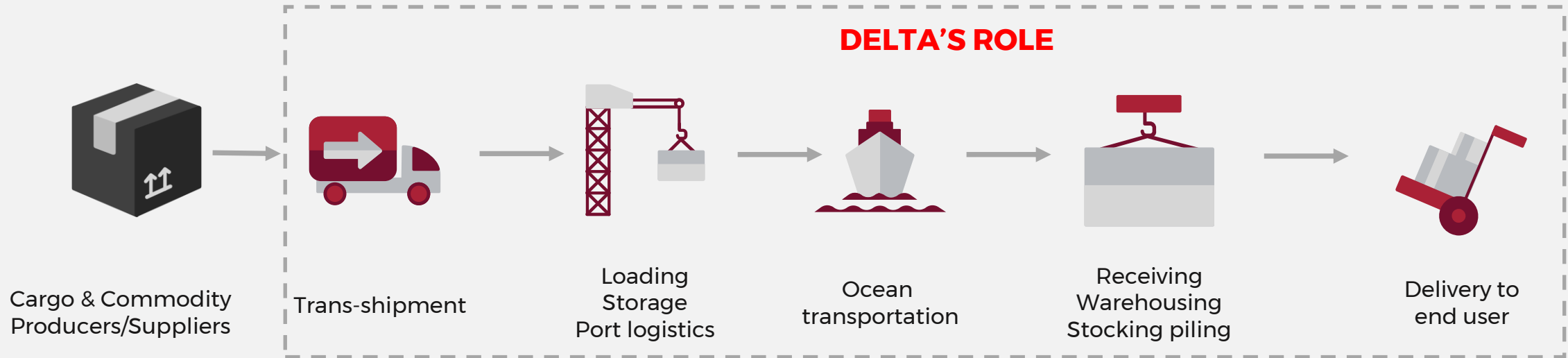


▲ Delta Office Locations

FULLY INTEGRATED ONE-STOP LOGISTICS PROVIDER

Delta's service offerings cover every stage of the supply chain, including transportation and route optimization, fuel and lubricant supply, and management of logistics assets

International supply chain



Bulk Logistics



Energy Logistics



Asset Management



FULL SERVICE THIRD-PARTY LOGISTICS PLATFORM FOR THE ENERGY, RAW MATERIALS AND AGRICULTURAL INDUSTRIES



- Cargo aggregation
- Freight forwarding
- Route optimization
- Mine-to-port transportation
- Risk management



- Marine fuel supply
- Land fuel supply
- Lubricant supply and distribution
- Biofuels
- Carbon credits
- Credit and risk management



- Life cycle management
- Technical management
- Newbuilding supervision



- Niche products or services
- Aggregation
- Bulk purchasing
- Coffee upon completion of the merger with Coffee Holding Corp.

DELTA'S LEADERSHIP TEAM HAS A TRACK RECORD OF SUCCESS BUILDING GLOBAL BUSINESSES

Management Team



Mudit Paliwal

Founder, CEO,
Director



Joseph Nelson

Chief Financial
Officer



Andrew Benjamin

EVP, Logistics



Chris Todd

EVP, Energy



Caroline Huot

SVP, Asset
Management



DELTA'S LEADERSHIP TEAM HAS A TRACK RECORD OF SUCCESS BUILDING GLOBAL BUSINESSES

Board of Directors



Peter Shaerf

Chairman



Mudit Paliwal

Founder, CEO,
Director



Elizabeth Turnbull

Independent
Director



Lelia Konyn

Independent
Director



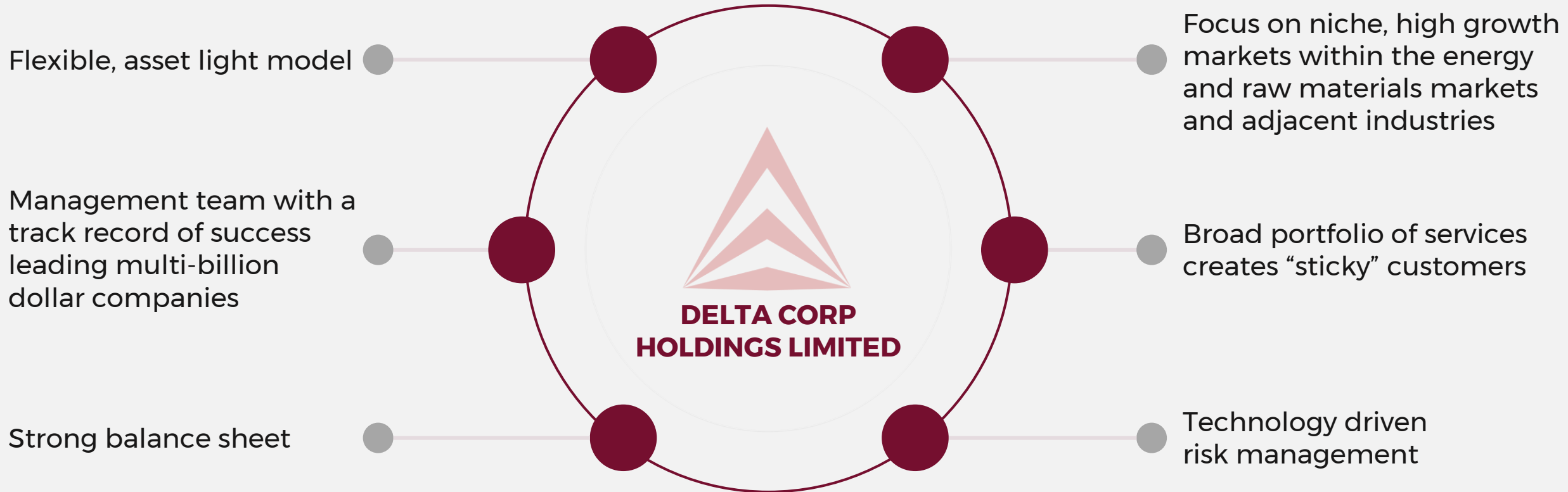
Michelle Bockmann

Independent
Director



COMPANY HIGHLIGHTS

Delta's multinational footprint facilitates the global trade of energy, raw materials, and agricultural products



LOGISTICS PROVIDER TO SOME OF THE WORLD'S LARGEST BUSINESSES

Delta's business is supported by industry leading suppliers, banks, insurers and risk managers*

Customers



Bulk Logistics



Energy Logistics



Suppliers



Partnerships



* Please see Forward Looking Statements & Disclaimer in the front of this Presentation for information relating to third party information presented in this Presentation



BUSINESS OVERVIEW

- ① **BULK LOGISTICS**
- ② **ENERGY LOGISTICS**
- ③ **ASSET MANAGEMENT**

① **BULK LOGISTICS: ASSET LIGHT THIRD-PARTY LOGISTICS PROVIDER**

Delta leases transportation capacity at scale and leases it out to customers

1 Flexible, asset light business model

2 Low CapEx needs

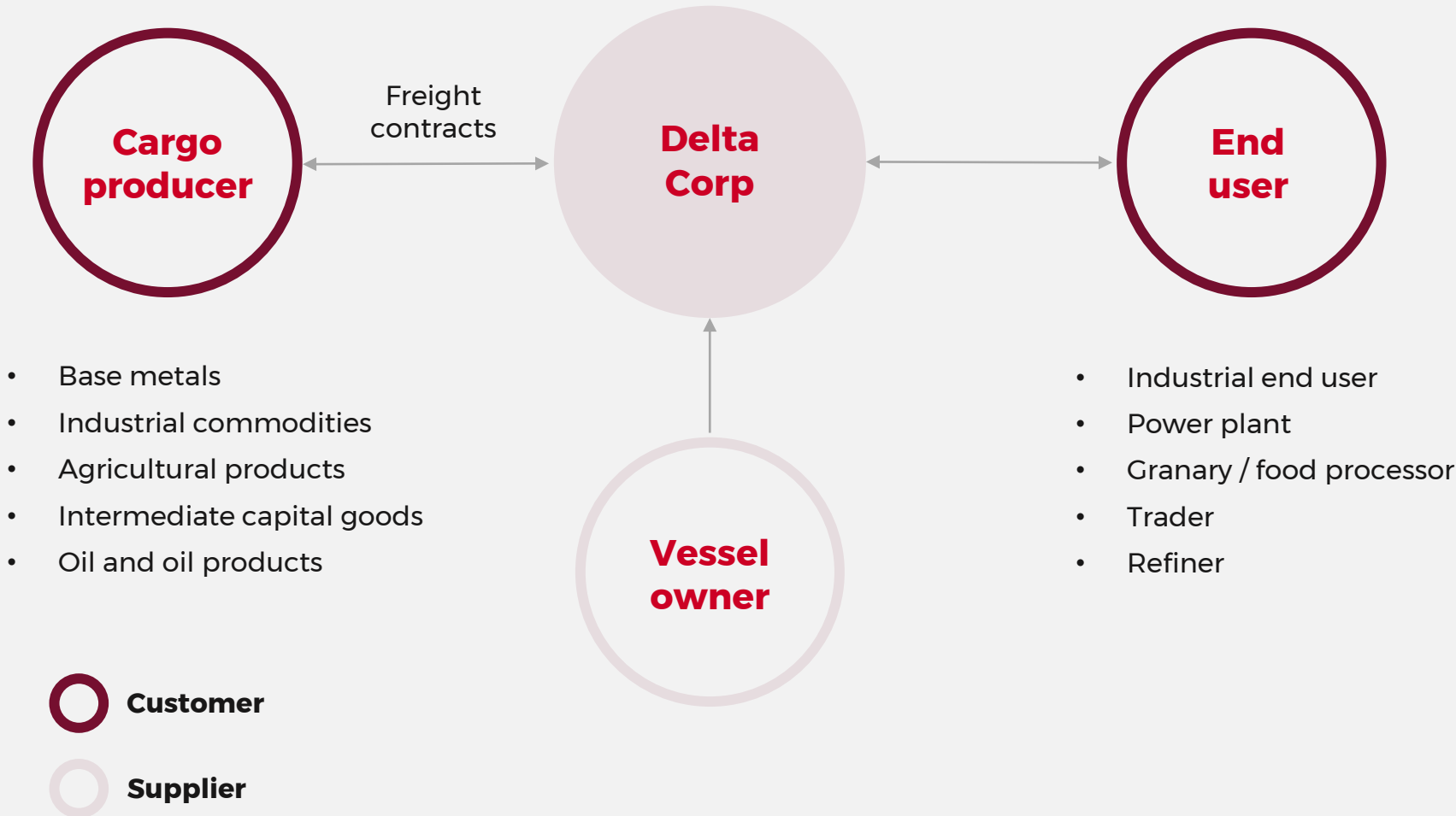
3 Strong relationships on both ends of the value chain

4 Operational excellence with proprietary data analysis and risk management tools

5 “Full Service” approach with multiple service offerings embedded into customer’s supply chain

1 BULK LOGISTICS CONNECTS PRODUCERS WITH END MARKETS

Cargo aggregation, parcelling and route optimization along with data and technology driven decision making enhance our customer's supply chains and reduce their transportation costs



KEY STATISTICS

1 MT per month

Avg amount of cargo delivered during FY22

324

Transactions in FY22

0

Number of vessels owned

8

Offices in Europe, the Middle East and Asia

2

ENERGY LOGISTICS SUPPLIES INDUSTRY LEADING FUELS, REDUCING CUSTOMERS' ENVIRONMENTAL IMPACT



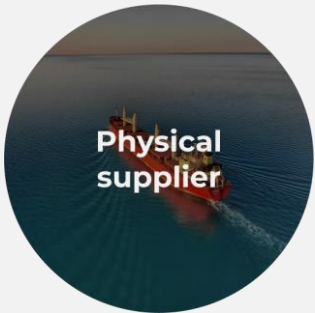
Distribution

- Supplier of high-quality marine fuels and lubricants
- Backed by industry leading producers



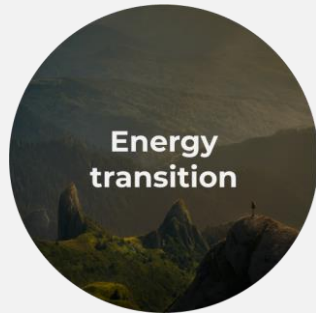
Credit & risk management

- Price and supply risk
- Hedging



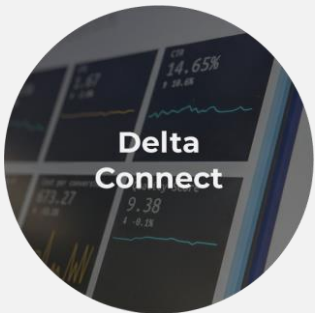
Physical supplier

- Serve ARA market with 2 leased barges
- Thames, UK served with 1 leased barge



Energy transition

- Biofuel supply
- Carbon credit trading
- Carbon offsetting with VERRA and Gold Standard projects



Delta Connect

- Digital procurement system
- Transparent pricing
- Quality control monitoring
- Seamless integration

KEY STATISTICS

249,000

MT of fuel delivered in FY22

1,780

Transactions in FY22

11

Offices in Europe, the Middle East and Asia

3

Leased carbon neutral barges delivering fuel in Europe

3

ASSET MANAGER TO OFFSHORE ENERGY AND MARITIME MARKETS

Stable, recurring revenues and cash flows from “sticky” customer base



Technical management



Performance monitoring

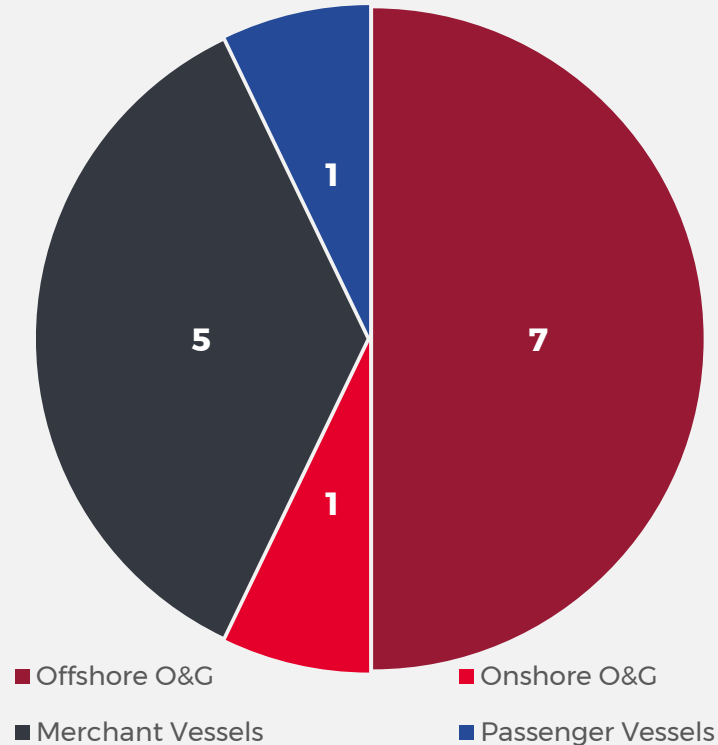


New buildings and project supervision



Crew management

ASSETS UNDER MANAGEMENT



KEY STATISTICS

15

Assets under management

\$841 million

Market value of assets under management

4

Offices in Europe, the Middle East and Asia

August 2021

Asset management business is launched

GROWTH ACCELERATORS



PUBLIC MARKETS, A CATALYST TO ACCELERATE GROWTH

Cash flow and access to the debt capital markets is expected to provide opportunity for accelerated growth

Targeted areas of organic growth expansion




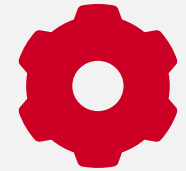
Bulk Logistics

-  Geographic expansion
-  Terminals / Warehousing
-  Mine-to-port logistics
-  EV / last mile services



Energy Logistics

-  Geographic expansion
-  Alternative fuels (LNG, ammonia, petroleum & refined products)
-  Carbon offsets and carbon credits
-  Retail fueling stations
-  Lubricant manufacturing & distribution



Asset Management

-  Portfolio expansion
-  Industry consolidator
-  Expand services across Delta Corp

BOLT-ON ACQUISITIONS HAVE BOLSTERED DELTA'S PLATFORM

Delta to continue its acquisition growth strategy to expand its service offerings



- Acquired in August 2021
- Entrance into asset management
- 9 assets under management
- Offshore oil and gas assets and merchant vessels



- Acquired in September 2022
- Mine-to-port transportation services in U.A.E.
- Full TL, LTL, and container services
- 50 truck fleet in operation since 2007



- Acquired October 2022
- 24 retail fueling stations throughout Kenya, Tanzania, Uganda and Rwanda
- Lubricant production and distribution facility in Nigeria



- Expected to close in Q4 2023⁽¹⁾
- India's greenest last-mile delivery provider for individuals and corporations
- 500,000+ deliveries per month via all electric fleet of 750+ electric vehicles
- Corporate clients include Amazon, Flipkart & Bigbasket



- Acquired in Q1 2023
- Global tech-enhanced financier for light electric vehicles in emerging markets
- 4,000+ vehicles financed and \$71M+ of income generated
- NASDAQ Impact 100 company

1. Delta has an approximate 46% (with the option to increase to ~56%) expected ownership post-closing in Zyngo

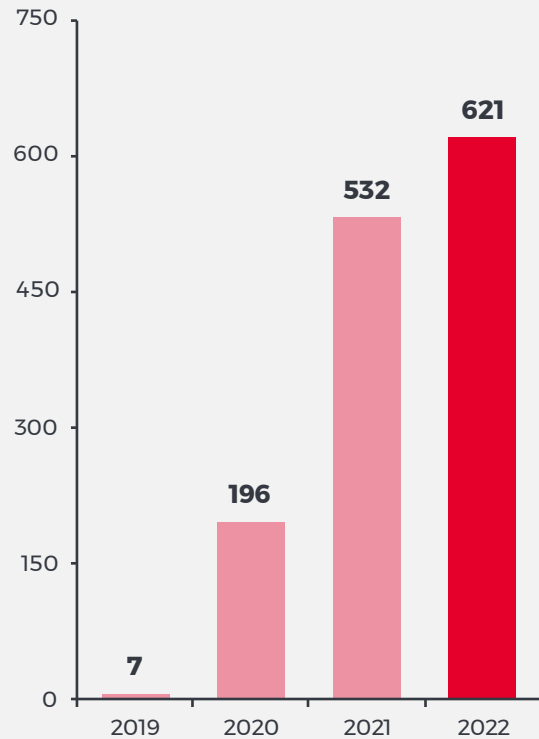


**FINANCIALS &
TRANSACTION OVERVIEW**

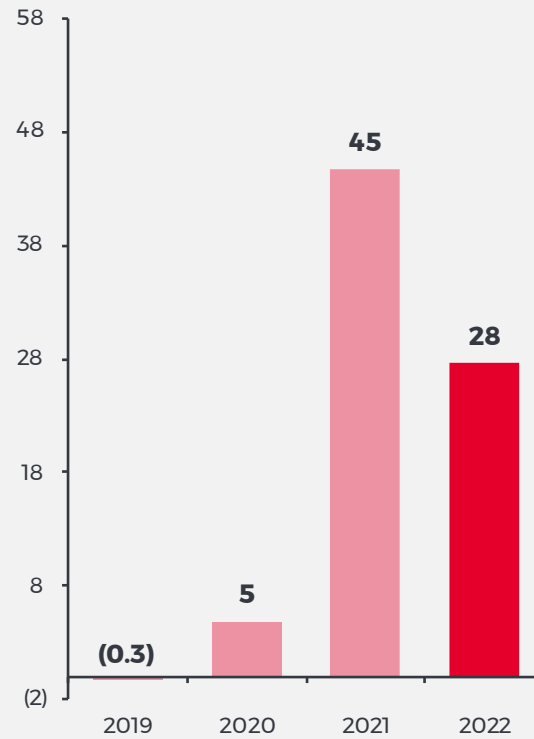
FY 2022 FINANCIAL RESULTS

Strong organic growth in revenues bolstered by bolt-on acquisitions

Consolidated revenues (\$M)⁽¹⁾



Consolidated net profit (\$M)⁽¹⁾



KEY STATISTICS

\$37 Million

Gross profit for FY 22

6%

Gross profit margin for FY 22

\$28 million

Profit for FY 22

4%

Profit margin for FY 22

1. Financial results for 2019 are for the period October through December

FY 2022 BALANCE SHEET

Strong balance sheet lays foundation for potential growth in the years ahead

(\$)	As of December 31,	As of December 31,	As of December 31,
Balance Sheet	2022	2021	2020
	(Audited) (\$000'S)	(Audited) (\$000'S)	(Audited) (\$000'S)
Cash and cash equivalents	\$9,190	\$20,008	\$17,604
Trade and other receivables	\$81,470	\$49,980	\$15,884
Other Current Assets	\$37,468	\$26,455	\$9,596
Property, plant and equipment	31,751	135	97
Capital work in progress	-	-	-
Right-of-use assets	3,609	2,495	427
Trade and other receivables	-	68	43
Deferred tax assets	4,123	1,824	110
Intangible assets	5,093	1,134	117
Total Assets	\$172,704	\$102,099	\$43,878
Trade and other payables	66,600	44,994	20,995
Shore term borrowings	7,895	3,258	17,758
Other current liabilities	9,447	3,014	393
Long term borrowings	8,589	-	-
Provisions	653	175	-
Lease liability	2,700	1,415	265
Total Liabilities	\$95,884	\$52,856	\$39,411
Total Equity	76,820	49,243	4,467
Total Liabilities & Stockholders' Equity	\$172,704	\$102,099	\$43,878

KEY STATISTICS

\$9 Million

Cash on hand as of December 31, 2022

\$52 Million

Working capital as of December 31, 2022

20%

Debt to capitalization ratio

SUMMARY TRANSACTION OVERVIEW

Overview¹

- Implied initial equity value of approximately \$625.0 million for Delta Corp Holdings Limited (“Delta” or “PubCo”)
- Shareholders of Coffee Holding Co., Inc. (“JVA”) will receive 1 ordinary share of Pubco for each share of JVA common stock they own and Delta shareholders will receive \$625.0 million in shares of Pubco

Ownership¹

- Shareholders of Delta will collectively own approximately 95.21% of Pubco and JVA shareholders will collectively own approximately 4.79% of Pubco on a diluted basis
- Implied diluted value per share of \$5.50 leading to a Pro Forma equity value of \$656.5 million

Earn-Out

- \$50 million of additional shares issuable to Delta’s existing shareholders if and when the combined company achieves \$70.0 million or greater of net income for the fiscal year ending 2023

Transaction Rationale

- Provides Delta with access to public markets, which will help accelerate expansion of its business and enter new markets that have synergies with its core businesses, including a broadening of its energy transition, sustainability, and environmental stewardship related service offerings
- Attractive entry point / valuation for JVA within the logistics market with significant upside potential
- To accelerate growth, both organically and through acquisitions, and to broaden the Company’s service offerings

1. Pro Forma diluted basis at \$5.50 per share, excludes earn-out shares

Summary and Outlook

Delta's multinational footprint facilitates the global trade of energy, raw materials, and agricultural products

