

SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d)  
of the Securities Exchange Act of 1934

Date of Report (date of earliest event reported): February 8, 2022

AIR INDUSTRIES GROUP  
(Exact Name of Registrant as Specified in its Charter)

**Nevada**  
State of Incorporation

**001-35927**  
Commission File Number

**80-0948413**  
IRS Employer I.D. Number

1460 Fifth Avenue, Bay Shore, New York 11706  
(Address of Principal Executive Offices)

Registrant's telephone number: (631) 968-5000

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

<b>Title of each class</b>	<b>Trading Symbol(s)</b>	<b>Name of each exchange on which registered</b>
Common Stock, par value \$0.001	AIRI	NYSE American

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

**Item 7.01 Regulation FD Disclosure**

On February 8, 2022, Air Industries Group (the “Company”) issued a press release announcing that it had been invited to present at the *Winter Wonderland Best Ideas Virtual Investor Conference*, which is being held on February 8-11, 2022. Air Industries’ management is scheduled to present on Wednesday, February 9 at 5:00 p.m. Eastern time (2:00 p.m. Pacific time) with one-on-one meetings to be held throughout the conference.

Management of Air Industries will utilize the Presentation attached as Exhibit 99.2 at the February 9<sup>th</sup> Investor Conference.

By filing this Current Report on Form 8-K, the Company makes no admission as to the materiality of any information in this report including the Presentation. The information in this Form 8-K, including Exhibits 99.1 and 99.2 attached hereto, shall not be deemed as “filed” for purposes of Section 18 of the Securities Exchange Act of 1934 (the “Exchange Act”), or otherwise subject to the liability of such Section, nor shall it be deemed incorporated by reference in any filing by Air Industries under the Securities Act of 1933, as amended, or the Exchange Act, regardless of any general incorporation language in such filing, unless expressly incorporated by specific reference in such filing.

**Item 9.01 Financial Statements and Exhibits.****(d) Exhibits.****Exhibit No. Description**

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99.1 [Text of press release dated February 8, 2022, issued by Air Industries Group.](#)

99.2 [Presentation to be used at February 9, 2022, Investor Conference.](#)

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: February 8, 2022

**AIR INDUSTRIES GROUP**

By: /s/ Michael Recca  
Michael Recca



February 8, 2022 4:30 PM EST

**Air Industries Group to Present at 2<sup>nd</sup> Annual Winter Wonderland Best Ideas Investor Conference on Wednesday, February 9, 2022**

Bay Shore, N.Y.--(BUSINESS WIRE)--**Air Industries Group (NYSE American: AIRI)**, an integrated Tier 1 manufacturer of precision assemblies and components for mission-critical aerospace and defense applications, and a prime contractor to the U.S. Department of Defense, has been invited to present at the *Winter Wonderland Best Ideas Virtual Investor Conference*, which is being held on February 8-11, 2022.

Air Industries' management is scheduled to present on Wednesday, February 9 at 5:00 p.m. Eastern time (2:00 p.m. Pacific time) with one-on-one meetings to be held throughout the conference.

The event can be accessed at: <https://www.webcaster4.com/Webcast/Page/2840/44611>

**About the 2<sup>nd</sup> Annual Winter Wonderland Best Ideas Virtual Conference**

The Winter Wonderland Best Ideas Virtual Conference, presented by Issuer Direct, will take place on February 8-11, 2022. Dozens of public companies will be presenting via virtual webcast to a global investor audience. More information and instructions on registering for the webcast can be found at: <https://microcaprodeo.com/>

**ABOUT AIR INDUSTRIES GROUP**

Air Industries Group (NYSE American: AIRI) is an integrated manufacturer of precision assemblies and components for leading aerospace and defense prime contractors and original equipment manufacturers. The Company is a Tier 1 supplier to aircraft Original Equipment Manufacturers and a Prime Contractor to the U.S. Department of Defense, and is highly regarded for its expertise in designing and manufacturing parts and assemblies that are vital for flight safety and performance.

Additional information about the Company can be found in its filings with the SEC.

**Forward Looking Statements**

Certain matters discussed in this press release are 'forward-looking statements' intended to qualify for the safe harbor from liability established by the Private Securities Litigation Reform Act of 1995. In particular, the Company's statements regarding trends in the marketplace, future revenues, earnings and Adjusted EBITDA, the ability to realize firm backlog and projected backlog, cost cutting measures, potential future results and acquisitions, are examples of such forward-looking statements. The forward-looking statements are subject to numerous risks and uncertainties, including, but not limited to, the timing of projects due to variability in size, scope and duration, the inherent discrepancy in actual results from estimates, projections and forecasts made by management, regulatory delays, changes in government funding and budgets, and other factors, including general economic conditions, not within the Company's control. The factors discussed herein and expressed from time to time in the Company's filings with the Securities and Exchange Commission could cause actual results and developments to be materially different from those expressed in or implied by such statements. The forward-looking statements are made only as of the date of this press release and the Company undertakes no obligation to publicly update such forward-looking statements to reflect subsequent events or circumstances.

**Contact Information**

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Investor Relations  
Michael Recca - CFO  
631.328.7078  
[ir@airindustriesgroup.com](mailto:ir@airindustriesgroup.com)



**INVESTOR PRESENTATION**  
*February 2022*

## SAFE HARBOR STATEMENT

*Except for the historical information contained herein, the matters discussed in this presentation contain forward-looking statements. The accuracy of these statements is subject to significant risks and uncertainties. Actual results could differ materially from those contained in the forward-looking statements. See the Company's SEC filings on Forms 10-K and 10-Q for important information about the Company and related risks.*

*EBITDA is used as a supplemental liquidity measure because management finds it useful to understand and evaluate results, excluding the impact of non-cash depreciation and amortization charges, stock based compensation expenses, and nonrecurring expenses and outlays, prior to consideration of the impact of other potential sources and uses of cash, such as working capital items. This calculation may differ in method of calculation from similarly titled measures used by other companies.*

# Locations & Competencies

**2 Facilities**  
**150,000 Square Feet**  
**205**   
**80% Military**



## **BARKHAMSTED, CT**

- Jet Engine Components
- Ground Power Turbines
- Helicopter Assemblies
- Special Processes – *New Initiative!*



## **BAY SHORE, NY**

- Landing & Arresting Gear
- Flight Safety Controls
- Aircraft Structural Assemblies
- Helicopter Assemblies





# Why Invest in Air Industries Group

## ***Defense Centric***

- Largely sheltered from the commercial aviation storm

## ***Important and Stable Aircraft Platforms & Customers***

- Supported by 5 aircraft platforms and 5 customers that are stable and important to national defense

## ***Improving Operational Performance***

- Integration of Long Island / Connecticut facilities

## ***Stable Backlog - New Orders***

- \$ 20M in new Long Term Agreements from Sikorsky
- \$ 12.4M E-2D contract direct from Northrup Grumman
  - \$ 6 Million contract from Boeing

## ***Capital Investment Fueling Growth***

- Over \$ 6M invested in 2020 & 2021
- \$ 5M Budgeted for 2022 & 2023

*New initiative to vertically integrate product processing to eliminate bottle-necks and accelerate deliveries*



## Why Invest in Air Industries Group

### *Earnings Leverage*

- Earnings, Gross Margin & EBITDA are *Highly Correlated* with Revenue

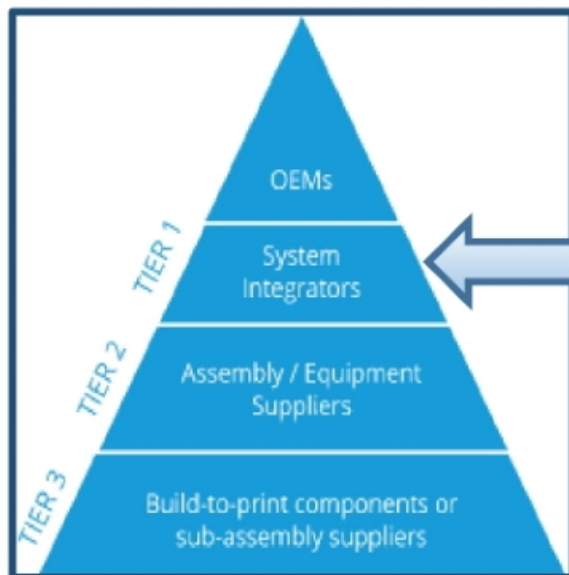
### ***Nine Months September – 2021 v 2020:***

- Revenue increased by \$ 7.9 million or 22%
- Gross Profit increased by \$ 2.0 million or 44%
- Gross Margin increased by 220 basis points to 14.7% of sales.
- Operating Profit compared to operating loss in 2020
- Adjusted Ebitda of \$ 3.6M an increase of \$ 2.7M or 3 times 2020.

***Further increases in sales should result in disproportionate increases in Net Income and EBITDA***

# The Aerospace Industry

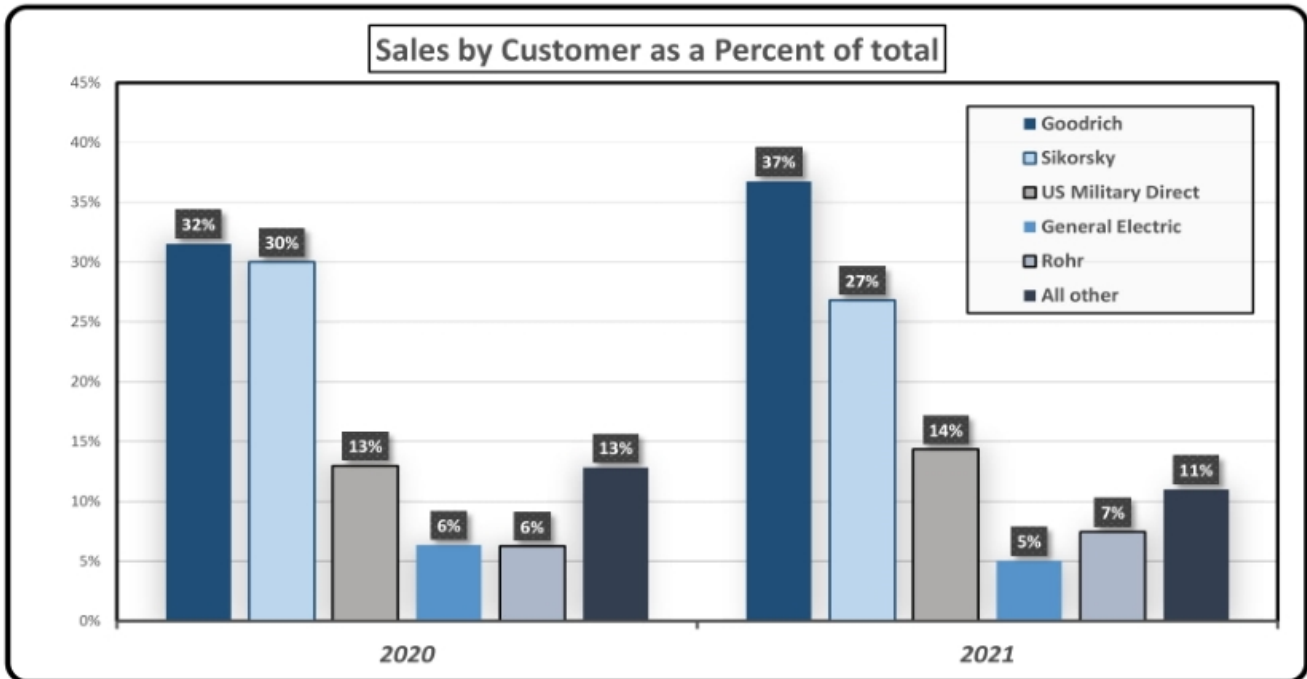
The Aerospace Industry is arranged in Tiers – with products becoming increasingly complex for ultimate delivery to Original Equipment Manufacturers. Air Industries' business is primarily Tier One and Two.



Nose Landing Gear for E2-D Naval Aircraft

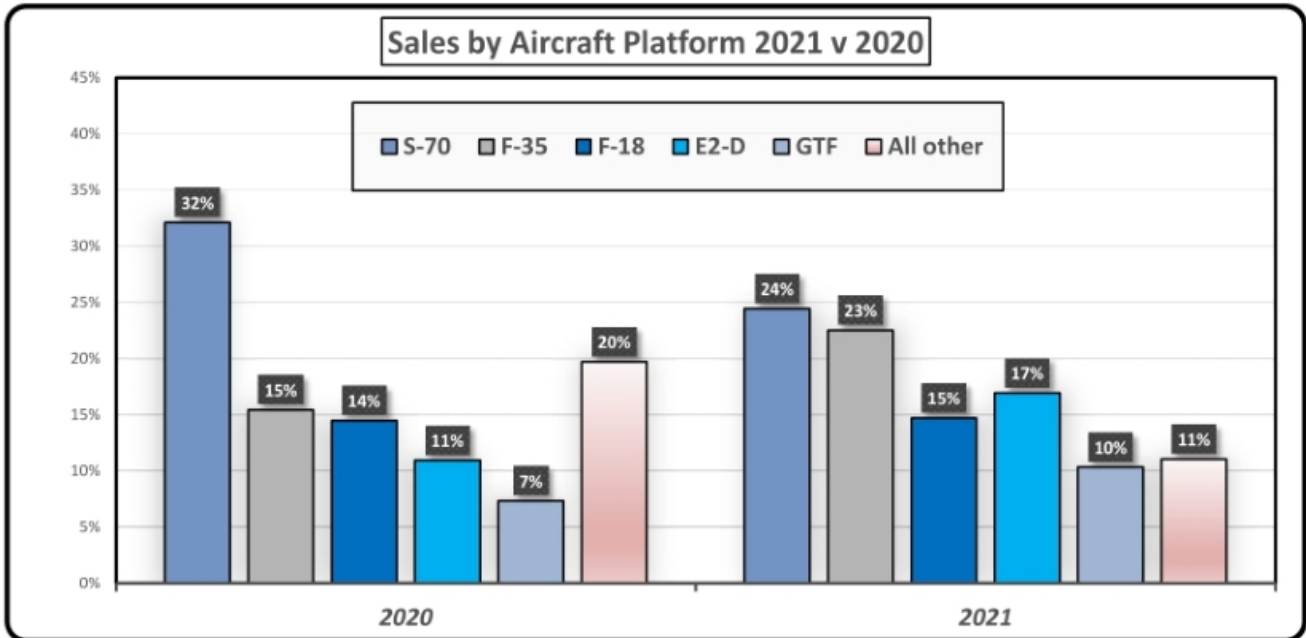
## Five Customers 85 – 90% of Sales

Air Industries Group's five largest customers in 2021 comprise close to 90% of sales. Sales to each customer as a percent of total have been relatively stable. Sales to Goodrich, DOD Direct and Rohr increased. Sikorsky sales declined as 2021 was the final year of a five-year LTA. Multiple Sikorsky contracts have been announced in January 2022.



## Five Aircraft Platforms – 80 to 90% of Sales

Five aircraft platforms constitute the majority of sales. S-70 Blackhawk sales declined (fifth year of 5-year Multiyear LTA), new 5-year LTA awarded in 2022. Decline in Blackhawk more than offset by increases in F-35, F-18, E2-D and Geared Turbo Fan (GTF).



## A Balance of Legacy & New Aircraft Platforms

A balanced portfolio of five aircraft platforms account for 80% of our business. These platforms include legacy aircraft that generate after-market replacement demand; and with new aircraft generating at, or near, full production demand, the Company has a balanced book of business.



**Sikorsky UH-60 (S-70) Blackhawk:** US Army workhorse helicopter. 4,000 produced, In production for over 40-years and will continue for at least five years, perhaps longer. Operated by nearly 25 countries worldwide. Current fleet continuing in operation for decades.



**US Navy F-18 Hornet:** Sole fighter aircraft for carrier based operations. Over 600 have been produced. Also operated by seven other countries, notably Australia and Finland. To be replaced by F-35 eventually. Only one of eleven aircraft carriers have been converted as of 2021.

## A Balance of Legacy & New Aircraft Platforms



**Northrop Grumman E2-D:** Primary Naval Battle Management / Command & Control aircraft. Vital for aircraft carrier operations. “D” versions in Full Rate Production now to replace all older “C” versions in service. Also operated by 7 foreign militaries – notably Japan to counter China threat.



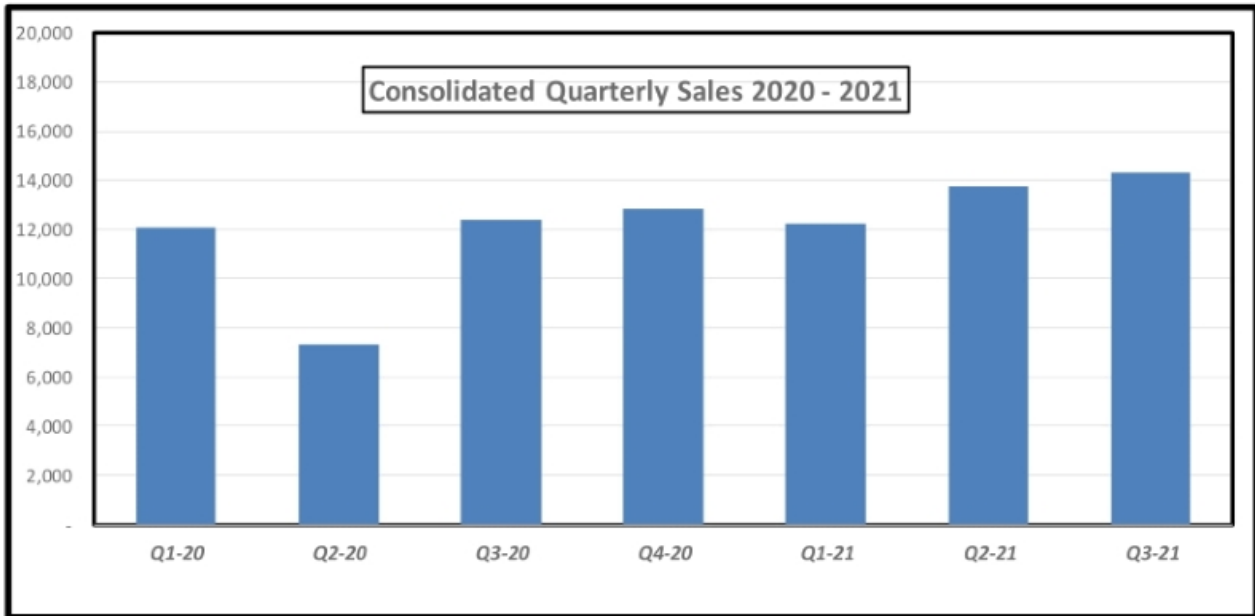
**Lockheed Martin F-35 Lightning II:** Sole replacement fighter aircraft for US Navy, Marines & Air Force. Eight “partner” countries and six other foreign military sales customers. Nearly 3,000 projected to be built with full rate production just now beginning. Air Industries has been supplier since inception.



**Pratt & Whitney Geared Turbo Fan:** Next Gen jet engine. Air Industries produces structural component that operates thrust reversers. Primary commercial aviation product – used on popular A 220 and Embraer aircraft. These smaller aircraft are in high demand from airlines to match changed consumer demand

## Sales – Trailing Twelve Months – Quarterly 2020-2021

The Covid disruption caused a drop in sales, a steep but short decline. The effect began in Q1-2020 was concentrated in Q2 and to a lesser degree in Q3. Air Industries sales have rebounded, returning to, and now exceeding pre-pandemic levels.







***THANK YOU FOR YOUR ATTENTION  
QUESTIONS ?***