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To make a film is easy; to make a good film is war. To make a very good film is a miracle.

ALEJANDRO GONZÁLEZ IÑÁRRITU

TWO-TIME ACADEMY-AWARD-WINNER FOR BEST DIRECTING

Executive Summary

The *David* film, based on the Biblical story, is a joyful animated musical about the life of the ancient shepherd, poet and king.

Seven years, hundreds of staff and $65m in the making, the David film will soon be at the box office and streaming to homes around the world. With Biblical filmmaking on the rise, the timing could not have been planned any better.

- The most epic and well-funded faith-based cinematic project ever undertaken
- Finished August 2025 and ready for global theatrical distribution
- Perfectly timed with the heightened demand for faith-based films and TV series
- Production team comprised of leaders from the most successful animated films of our time
- Six original songs written and produced by world-renowned, Grammy Award-winning songwriters and music producers
- Cast includes well-known talent such as Phil Wickham and Lauren Daigle
- Impressive historical and archeological research resulting in incredible visual accuracy
- Innovative and world-class animation with unmatched realism in cinematic detail



Management's opening comments

1. Sale of Intellectual Property and Resolution of Key Obligations

Slingshot USA, LLC, sold its DAVID and Young DAVID intellectual property to Giant Slayer Media LLC, a joint venture between Angel Studios, Inc. ("Angel") and 2521 Entertainment, LLC ("2521 Entertainment"), for a total consideration of $77,917,160. In conjunction with this sale, the following were achieved:
a. The litigation with Angel Studios was settled in full;
b. The $2,342,277 subscription liability owed to Angel Studios was settled in full;
c. The subscription liability owed to Winsome Truth Incorporated was settled in full for $789,267;
d. 2521 Entertainment and Angel Studios assumed all existing and future obligations related to the crowd perk commitments; and
e. The DAVID feature film is scheduled for theatrical release on December 19, 2025.

This transaction represents a fundamental shift in the Company's business strategy. Following extensive engagement with major distribution studios, it became evident that a self-managed, independent distribution strategy for releasing the DAVID film was not viable, as it would require significant additional capital to sustain operations through 2026 or 2027, along with substantial promotional and advertising (P&A) funding to adequately promote the film. The potential third-party commitments were insufficient to support such a release strategy.

Following a major investor event held in Dallas, Texas, in August 2025, numerous potential parties presented distribution and acquisition proposals. After a comprehensive review, the Board selected the 2521 Entertainment / Angel Studios transaction as the most viable commercial option. This transaction met the Company's short-term liquidity requirements, facilitated immediate settlement of pending liabilities and litigation, mitigating solvency risk, and ensured the timely release of the film. After evaluating prevailing market conditions in the entertainment industry, the Board concluded that a sale of the IP was in the best interests of all stakeholders, reducing risk exposure for investors while providing DAVID with the best opportunity for commercial success.

2. Company Liquidation

With the completion of the asset sale and settlement of all major obligations, Slingshot USA, LLC will now proceed to liquidate and wind up its affairs in accordance with its Operating Agreement and the Delaware Limited Liability Company Act.

The liquidation process is outlined on the next page.





Slingshot's Liquidation Steps

Authorization of the Dissolution

Dissolution plan was approved by the Board

Payment of Creditors and Liabilities

The Company shall pay or make adequate provision for all of its known debts and obligations, including reserves for possible claims

Investor Distribution

Payout of investor distributions. The payout will be made in two tranches: the first will be the capital repayment, and the 2nd will be the amount above the capital.

Communication Process

One of the biggest challenges we face is communicating with investors, as details are constantly changing. We will use email, text, and registered mail.

Investor Tax Filings

Investor Form 1099 was issued via ZenWork to both the IRS and Investors.

Filing and Regulatory Compliance

Filings with the Delaware State and Internal Revenue Service. Close Bank Accounts. Accounting Records will be retained for 7 years.

Final Report to Members

Report the final statement of account summarizing distributions approved to investors, costs deducted, and net distributions made.

Unclaimed Distributions

Unclaimed investor funds will be remitted to the Delaware Office of Unclaimed Property or the applicable jurisdictions, based on the investor's address.



Financial
Data

Financial Summary and Distribution

The DAVID and Young DAVID projects were completed at a total production cost of ±**$65 million**, funded entirely by Slingshot USA investors, loans (converted into Series PA Preferred Units), and Preferred Units.

Intellectual Property Sale
The film and related IP were sold for **$77.9 million**, generating a **gross margin of $12.9 million** over total production costs of **±$65 million**.

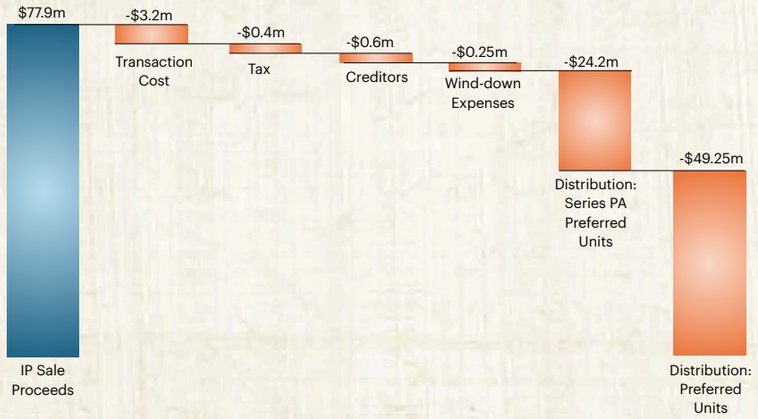
Deductions from Sale Proceeds
Before distribution to investors, the following mandatory expenses were deducted: Transaction costs of $3.2 million, Taxes of $0.4 million, and Creditors of $0.6 million. The wind-down total expenditures amount to $0.25 million. The total of these deductions is **$4.45 million**.

Net Distributable Proceeds:
$77,9 million – $4.45 million = **$73.45 million**

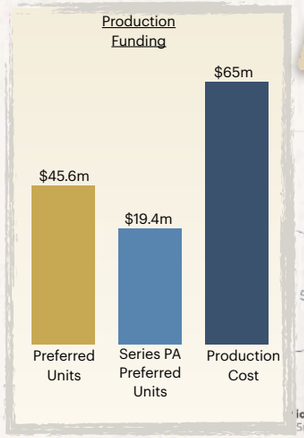
Distribution Waterfall
The distribution will follow the Company's Operating Agreement, with $24.2 million in distributions to the Series PA Preferred Units and $49.25 million to the Preferred Units. For Preferred Units, this equates to **capital plus 9.9%**.

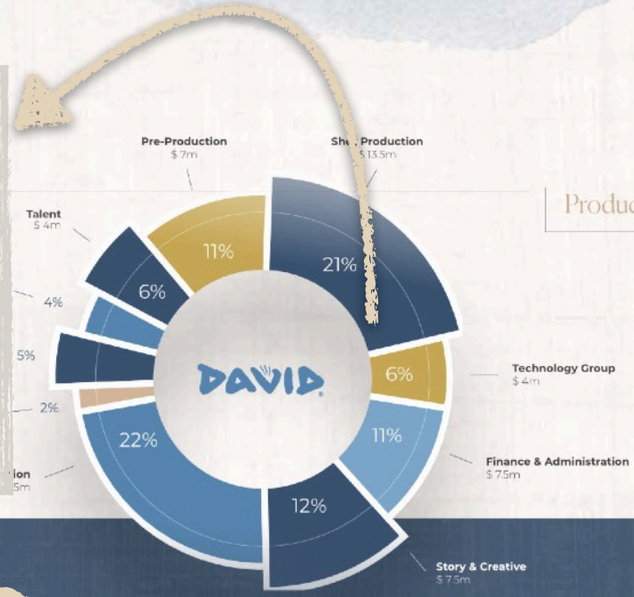


IP Sale and Distribution



Production Budget





Distribution approved to Crowd investors:
Capital + 9.9%

$77.9m
IP Sale

$65m
Production

The DAVID Film

We are delighted to share a selection of visuals and key data from the film — a project that you, our investors, helped bring to life through your faith, support, and commitment.





The DAVID Film

OVERVIEW

SYNOPSIS

David is the youngest of eight sons and right at the bottom of his family's pecking order when he discovers a destiny far greater than he could have dreamed.

While caring for his father's sheep in remote fields, he suddenly finds himself summoned to the King's palace on a collision course with two hostile armies, a giant warrior and his own King. One of history's most loved and best-known stories is coming to the big screen as a major animated feature film to ignite a new and courageous generation of giant-slayers.

Target Audience

The *David* movie is a breathtaking, family-friendly experience that brings the timeless story of courage, faith and perseverance to life. The greatest underdog story of allll time is loved by faith-minded individuals. But this film isn't just for Christians, nor just for kids—it's for families of all backgrounds who appreciate inspiring storytelling. Whether one is Christian, Jewish, or simply someone who values stories of faith, hope and heroism, David offers a visually stunning and emotionally powerful journey that will captivate audiences of all ages.

THEMATIC MESSAGE | Be strong & courageous



Production Timeline

2017–2025

2015

FIRST RESEARCH TRIP & DRAFT SCRIPT (2015–2017)

Phil and Jacqui begin to share about the film's concept, and initial creative team starts to form.

2017

CONCEPT DEVELOPMENT & SCRIPT APPROVAL (2017–2020)

Initial development phase completed, including demo production, core concepts, preliminary character designs and early script drafts.

2019

PRE-PRODUCTION & PIPELINE DEVELOPMENT (2019–2023)

An extensive planning and preparation stage encompassing character modelling, initial rigging development, environment concept art and modelling and crucial pipeline architecture decisions.

2022

STORYBOARD & ANIMATIC FINALIZATION (2022–2024)

Storyboarding and animatics were completed, locking the film's narrative structure and visual storytelling framework.

ASSET PRODUCTION & RIGGING FINALIZATION (2022–2024)

Delivery of primary character models, environment assets and complex rigs, facilitating early animation tests and initiating LookDev processes.

2023

MUSIC & VOICE OVERS (2023-JUNE 2025)

A significant global casting effort, with 3 casting agents in the USA, UK and Israel, preceded the recording of the voiceover performances in 8 cities / 6 countries / 3 continents! The score is composed by Joseph Trapanese and performed and recorded at AIR Studios in London.

2024

ANIMATION PRODUCTION PHASE (2024–MARCH 2025)

Animation commenced at scale, involving more than 390 animators. Key scenes achieved final approval, marking a major creative milestone.

LIGHTING & COMPOSITING (2024–MAY 2025)

Final visual style was refined through detailed lighting setups, precise LookDev adjustments and completion of final render passes.

FINAL RENDER & COMPOSITING (2024–MAY 2025)

Final renders, effects integration and compositing. A critical milestone marking the visual completion of the film.

2025

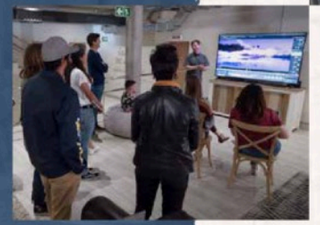
POST PRODUCTION & DELIVERY (JUNE -JULY 2025)

Completion of final editorial decisions, sound mixing, colour grading and film mastering, marking the final delivery of the completed film.

> On one particular canoe trip on the Zambezi River, where you could canoe for days and not see a human being, I WAS READING THE SCRIPTURES, AND I READ, 'I HAVE FOUND IN DAVID, SON OF JESSE, A MAN AFTER MY OWN HEART.' (ACTS 13:22). AND, I THOUGHT HOW AMAZING IT WOULD BE TO DO A FILM THAT WOULD GIVE PEOPLE ALL OVER THE WORLD A GLIMPSE INTO GOD'S HEART.
>
> **PHIL CUNNINGHAM**
> FOUNDER, EXECUTIVE PRODUCER, DIRECTOR & WRITER



From the creative minds behind some of the most beloved animated films of our time — the crew behind *David* brings their finest work yet to the big screen.





A WORLD-CLASS WORLDWIDE

Production Team

David has attracted talented and experienced artists, animators, filmmakers and music professionals worldwide. Our crew of over 200 people across 25 countries includes senior contributors to some of the last two decades' most successful and iconic films, including *Finding Nemo*, *Moana*, *Tangled*, *Big Hero 6* and *Soul*.

200+ CREW MEMBERS

32 COUNTRIES







DAVE WALVOORD
CINEMATOGRAPHER
(CAMERA & LIGHTING)

How to Train Your Dragon 2 and 3, *Kung Fu Panda 2, 3* and *4*.

Dave previously served at DreamWorks Animation as Visual FX Supervisor on several feature animated films, including *How to Train Your Dragon 2* and *How To Train Your Dragon: The Hidden World*. Prior to that, he was Digital Effects Supervisor and Head of Lighting for *Kung Fu Panda 2*, and has worked in CG supervision on many other top-animated films. He brings world-class film and lighting experience to tell the DAVID story.



NATHAN STANTON
ASSISTANT DIRECTOR

WALL·E, Brave, The Incredibles 2, A Bug's Life, Toy Story 2, Monsters, inc, Finding Nemo, Ratatouille, Cars 2, The Good Dinosaur, Finding Dory, Coco, Onward, Soul, Luca.

Nathan is a highly experienced Story Supervisor with more than 20 years at Pixar. Nathan joined the David story team and brought world-class skill to David's animation, feature film story-boarding and story structure. Nathan moved to Cape Town to join the David team and was integral to forming the visual story of *David*.



DAN BARKER
ANIMATION DIRECTOR

Big Hero 6, Epic, Rio, Peanuts, Ice Age: Collision Course.

Dan was born and raised in South Africa, and he moved to the US to pursue his lifelong dream of working on feature animated films. Since then, Dan has worked on many films and lent his extensive skill set to help other artists create appealing characters from conception to final render. Dan has been a part of the David team since the first demo in 2017 and has served as the Head of Animation for the film.



BRENT BAWES
DIRECTOR & WRITER

Jungle Beat series, *Jungle Beat: The Movie*

After studying drama at Natal Technikon and a season as a copywriter, Brent went to work as lead animator on the animated feature, *The Legend of the Sky Kingdom*. Since then, Brent has gone on to create the *Jungle Beat* series, direct *Jungle Beat: The Movie*, create multiple international sporting mascots, direct many commercials, and help the studio grow into the fun, vibrant and visionary studio that it is today. Brent wrote and directed the *Young David* series and is the writer and co-director on the *David* film.



TIM KELLER
PRODUCER

Jungle Beat series, *Jungle Beat: The Movie*, *Young David*

Tim is the producer of the award-winning series *Jungle Beat*, which has been broadcast in over 200 countries. He has also produced successful shows like *Munki* and, in partnership with Juventus F.C., *Team Jay*. Alongside his producing partners, Tim also produced the *Young David* series and has been instrumental in bringing the *David* film to completion.



RITA MBANGA
PRODUCER

Jungle Beat series, *Young David*

Rita has twenty-three years of experience producing live-action and animated feature films, commercials, documentaries, short films and TV series. Rita has worked on every project by the production company behind the *David* film since its first: *The Legend of the Sky Kingdom*. Rita produced *Jungle Beat: The Movie*, which was picked up by Netflix and *Jungle Beat 2: The Past*, which is being released in 2025. Most recently, alongside her producing partners, Rita produced the *Young David* series and brings all her experience to the *David* film.



STEVE PEGRAM
PRODUCER

The Prince of Egypt, *Angry Birds*, *Flushed Away*, *Arthur Christmas*

Steve started his animation career working on *Who Framed Roger Rabbit* for Walt Disney Studios. He worked at Ambilmation, then moving to Dreamworks, where he worked on *The Prince of Egypt*. After working on many more successful feature films, he became COO of Bardel Entertainment, later buying Yellow Animation. Ltd. Steve brings an exceptional depth of experience to the *David* film.



PHILIPPE BROCHU
SENIOR SET DESIGNER

How to Train Your Dragon 3, *Fantastic Four*, *The Croods*, *Home*, *Puss in Boots*, *Bolt*

Philippe is a 3D artist and concept designer with over twenty years in VFX and animation. A two-time VES Award nominee (2014, 2019) for Outstanding Created Environment in an Animated Feature, he served as Art Director at Spire Studios before joining Disney Animation in 2005, contributing to films like *Meet The Robinsons* and *Bolt*. He now applies that expertise to crafting environments that shape *David*'s cinematic world.



BORJA MONTORO CAVERO
SENIOR CHARACTER DESIGNER

Ralph Breaks the Internet, *Tarzan*, *The Jungle Book 2*, *The Emperor's New Groove*, *Hercules*

With over thirty years of experience in animated films, Montoro is one of the most celebrated and sought-after character designers working today. Borja worked at Disney for many years in Los Angeles and Paris and has worked on such notable films as *Moana*, *Ralph Breaks the Internet*, *Zootropolis* and *Mary Poppins Returns*. Borja brings that experience to *David* and helps bring each of the characters to life.

Animation has a unique power to communicate across age, cultural and language barriers like no other medium and is possibly the most evergreen and best-performing of all film genres.



PRODUCTION STUDIO IN CAPE TOWN, SOUTH AFRICA



Notable Talent

PHIL WICKHAM
Singer & Voice Actor

Phil Wickham is a contemporary Christian singer-songwriter and worship leader known for hits like "Living Hope" and "Battle Belongs." He has won **multiple GMA Dove Awards** and is recognized for his impactful contributions to modern worship music.

LAUREN DAIGLE
Singer & Voice Actor

Lauren Daigle is a **Grammy-winning** contemporary Christian singer known for hits like "You Say" and "Rescue." Her soulful voice and crossover success have earned multiple **Dove Awards** and **Billboard chart-topping albums.**

MIRI MESIKA
Singer & Voice Actor

Miri Mesika is an Israeli singer and actress known for her powerful voice and emotional performances. She has won **multiple ACUM Awards** and is celebrated for hit songs like "Lesham" and "Ba'a Elecha."

JOE TRAPANESE
Co-Composer & Producer of *The Greatest Showman*

Joe Trapanese is a composer and music producer known for his work in film, television and video games. He has collaborated on scores for ***Tron: Legacy, The Greatest Showman*** and ***Oblivion,*** blending orchestral and electronic elements to create dynamic soundscapes.

JASON HALBERT
Musical Director for *The Kelly Clarkson Show*

Jason Halbert is a Grammy-winning music producer, songwriter and musical director best known for his ***longtime collaboration with Kelly Clarkson.*** With a career spanning decades, he has worked with numerous artists and contributed to chart-topping hits across multiple genres.

JONAS MYRIN
Songwriter

Grammy winner Jonas Myrin is a Swedish singer-songwriter known for his work with **Matt Redman, Celine Dion, Nicole Sherzinger, Barbra Streisand** and **Andrea Bocelli.** His honors include multiple **GRAMMY® nominations,** a **Billboard Award, six GMA Dove Awards** and **BMI awards.**



(VOICE OF ADULT DAVID)

(VOICE OF REBECCA)

(VOICE OF NITZEVET—DAVID'S MOTHER)



Music for DAVID

David was a musician, whose extraordinary gifting moved King Saul to summon him to the palace — a key moment in the film.

David composed almost half of the Psalms in the Bible, and although he was a giant-slayer, a warrior and a king, he called himself "Israel's Singer of Songs." Since music is central to David's story, it was essential that it serve as a core element of the *David* film.

TRACK LIST

THE *DAVID* FILM SOUNDTRACK

- **"Adventure Song"** by Jonas Myrin + Rhyan Shirley
- **"Anointing Song"** by Marty + Misha Goetz + Joe Trapanese
- **"Shalom"** by Molly Kate Kestner + Brock Monroe Baker
- **"Tapestry"** by Molly Kate Kestner + Brock Monroe Baker
- **"Victory Song"** by Marty + Misha Goetz + Chad Carouthers
- **"Follow The Light"** by Molly Kate Kestner + Brock Monroe Baker
- **"Why My God"** by Molly Kate Kestner + Brock Monroe Baker
- **"I Will Not Be Afraid"** by Rhyan Shirley + Chad Carouthers

Recorded at Iconic AIR Studios

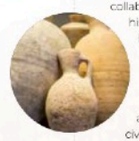
The score was recorded at London's AIR Studios Lyndhurst, founded by legendary Beatles producer and Oscar-nominated composer Sir George Martin. Housed in a former Victorian church with world-class acoustics, AIR has hosted scores for films like *Harry Potter*, *Interstellar*, *Atonement* and *The Grand Budapest Hotel*. It remains one of the world's premier orchestral recording studios.





Production Design

The *David* film is rich with layered symbolism woven into every frame—from elemental forces to the smallest household detail.



Fire, water and wind aren't just natural backdrops; they reflect David's inner battles, divine encounters and moments of transformation. Everyday objects, like a slingshot or a shepherd's staff, carry profound meaning.

The creation of the props in *David* is the result of years of rigorous archaeological and historical research, conducted in collaboration with leading scholars, historians and cultural experts. Every object seen on screen—whether a warrior's weapon, a clay jar, a scroll, or a tool—has been meticulously designed to reflect the material culture of ancient Israel and its neighboring civilizations. Research teams studied artifacts from museum collections, archaeological digs in the region and ancient texts to ensure each prop aligns with the technology, craftsmanship and aesthetics of the Biblical era.

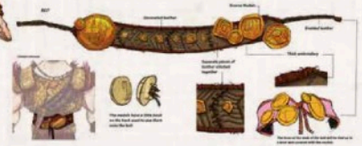


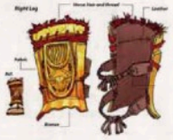










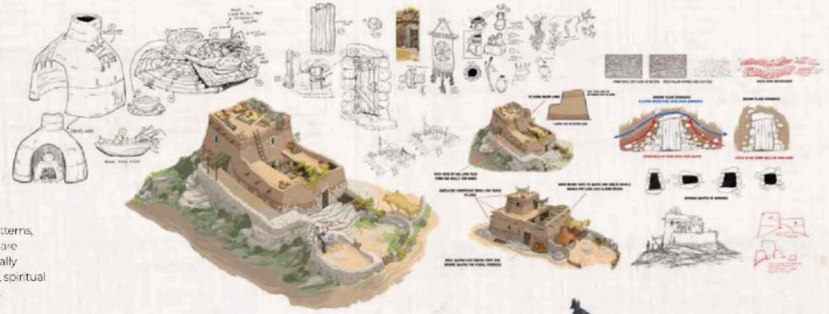












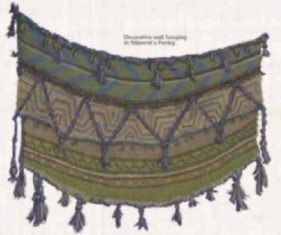
Even tribal features—clothing patterns, tools and architectural designs—are deeply researched and intentionally crafted to reflect cultural identity, spiritual themes and generational legacy.

From the texture of woven fabrics to the metallurgy of swords and the inscriptions on pottery, nothing was left to creative guesswork. Even the materials and aging techniques used for everyday items were carefully chosen to reflect the environmental wear typical of the time. The attention to detail brings authenticity and immersive depth to the film. It's a level of visual integrity never seen before in Bibl cal cinema, elevating both the storytelling and the audience's emotional connection to the narrative.











Congratulations! Completing an independent animated feature film of DAVID's quality was nothing short of a miracle. This journey has been one of faith, perseverance, and divine intervention. God works best when we are on our knees, and through every high and low of this project, we found ourselves there—praying, seeking wisdom, and trusting His guidance. A humbling experience indeed.

The production team poured their hearts into this film. Over 250 talented artists, animators, musicians, and technicians from across the world united to bring DAVID to life. Their dedication, creativity, and ownership are visible in every frame of the movie. The result is not just an animated film—it is a masterpiece of storytelling, music, and artistry, born out of perseverance and faith.

Yet, as every investor knows, the road behind the scenes was far from smooth. Litigation, funding shortages, and unexpected operational challenges threatened to halt production several times. But each obstacle became an opportunity for prayer and resilience.
We met with countless investors who declined support, but God is faithful and provided always at the right time. From institutional investors to the army of believers (the crowd) who contributed smaller amounts, every dollar played a role in pushing the project forward. We are deeply grateful for your faith and trust. Thank you!

Completing DAVID was a monumental relief and an unprecedented achievement for an independent producer. Many independent films never reach completion, and even fewer ever see the glow of a cinema projector.
Our path took many unexpected turns, and we are truly grateful for every act of kindness bestowed along the way. Ultimately, our goal was to complete the film and get the message of DAVID out to the world in 2025. After much prayer, fasting, and deliberation, the sale and partnership with 2521 Entertainment LLC emerged as the right step forward for DAVID to achieve this goal. All other options we considered would have resulted in high risk to the shareholders and an unpalatable delay in the distribution.

We believe God's plan is greater than our understanding, and we are thrilled about the roadmap the brave new Stewards of this beautiful film have embarked upon. We believe the time appointed for the release in December 2025 is part of a divine plan.
You, our investors, can be proud of what your dollars invested have accomplished. You have helped bring DAVID—a story of courage, faith, and calling to the world.

We pray that this movie will transform and unite Faith communities across nations and generations. In a world increasingly confused and complicated, DAVID stands for truth, hope, faith in God, and living fearlessly.

“I will praise You, O Lord, with all my heart; I will tell of all Your wonders.” *— Psalm 9:1*

