



FIRECROWN

From \$1 million to \$100 million

Agenda

- I. Fuller Family History
- II. Overview of Firecrown Media
- III. Flop, Fail & Flounder
- IV. High Growth Growing Pains
- V. AI Adoption



U.S. XPRESS



Covenant[®]

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Inc.

Company Profile

Inc. 5000 companies meet strict criteria. [See our methodology.](#)

No.75

Firecrown





Firecrown's Media Rollup Plan

- 4500 independent media publishers in the United States. We plan to acquire legacy brands with strong followings for 3-5x EBIT
- Target 30%+ contribution margin from brands within first year, consolidating shared services and focusing on unit economics
- Move acquired media brands to Firecrown's AI operating platform, picking up 3-5% in margin
- Drive more digital content and revenues

Market Sizing

Segment	Subgroups	2025 Market Size (B)*	Growth (CAGR to 2030+)
Aviation	General Aviation, Pilots, Aviation Enthusiasts	\$45	5%
Marine	Sailing, Yachting, Boating, Fishing	\$81	5%
Hobby	Railroad, Astronomy, and R/C	\$9	6%
Home Arts	Gardening, Woodworking, Sewing, Cooking	\$450	8%
Home Restoration	Log Homes, Old Homes, Traditional Homes	\$500	5%
Collectibles	Sports, Coin, Antiques, Cars, Military	\$400	7%
Writing	Book, Content, Script Writing	\$40	5%

*Estimates the annual consumer spend in each category



Firecrown Company Profile

61

Brands

350

Employees

\$104M

Revenue Run Rate entering 2026

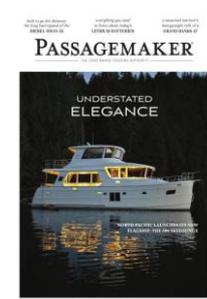
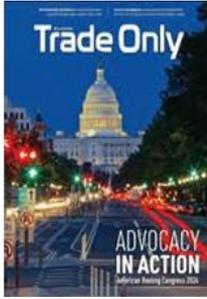
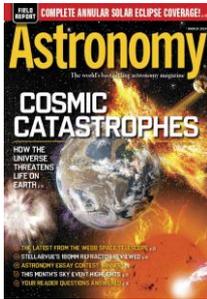
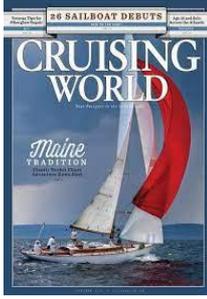
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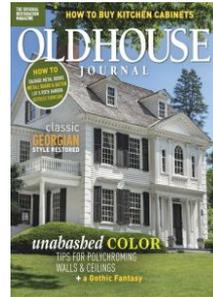
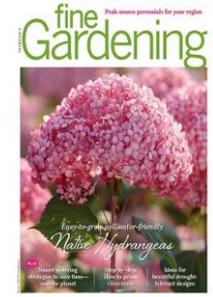
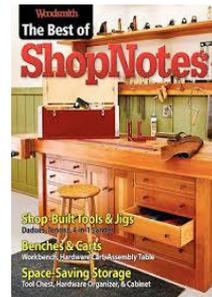
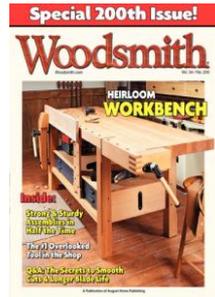
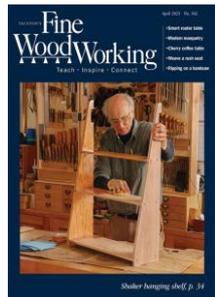
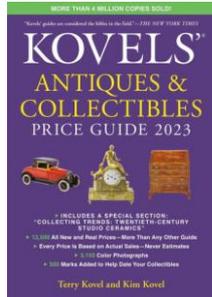
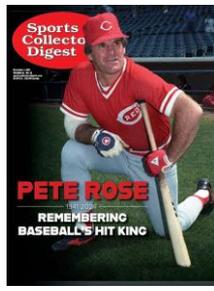
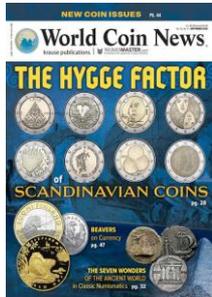
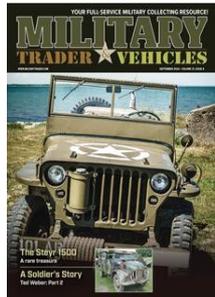
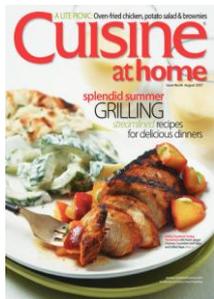
Leader in Affluent Enthusiast Media

25M

Monthly traffic cross
all channels







HOW WE MAKE MONEY

MEDIA

Advertising - Manufacturers, gear, parts, accessories, recruiting and services that want to sell into the industry

Subscriptions - Recurring subscriptions sold to audiences that are deeply connected to the content

Marketplace - Used aircraft, boats, equipment, and parts listings

Research and data on the industries we serve - paid research

Affiliate - We take a commission on products we recommends or links content to

Content studio - we have a content studio where we develop content for brands in the industries we serve

COMMERCE

E-commerce (Aeroswag, Midwest Model Store, Trains Store, the Space Store)

Finance (Aircraft & boating finance, flight and training lessons, builder kits, maintenance)

Software & Data

In-development

- Credit cards
- Insurance/Warranties
- Charter brokerage
- SaaS for aircraft and boat pricing, market data/intelligence



Events: Expansion Opportunities

- Create new event experiences virtually or in person across the portfolio
- Events bring audiences together and foster community
- Events can be high margin (30-50%) and the topic possibilities are endless. This further accelerates the negative CAC flywheel.
- Current hosted events:
 - Sailing World Regatta Series
 - TrawlerFest
 - F3
 - FreightWaves Microevents (growing from 2 to 7 in 2026)
 - Writer's Digest Annual Conference
 - Woodworking in America
 - Traditional Building Conference



CONTENT SUPPORTED COMMERCE



Media brands hold a unique position in the mind of consumers in that they can influence how someone thinks about an idea, product, or entire industry.

As a trusted resource, audiences look to media brands for information to assist in purchasing, business, lifestyle, and investment decisions.

Firecrown acquires media brands that have established trust and influence with their audiences and creates products & services that the audience needs or craves in their community.

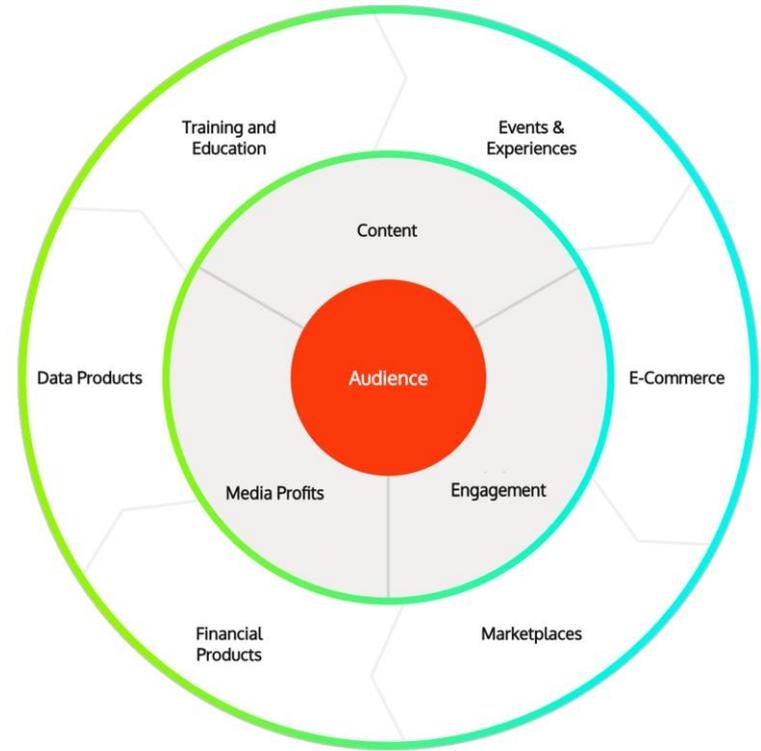


FIRECROWN
MEDIA

Negative CAC Flywheel

- Audience engagement and credibility through media drives audience engagement.
- Media generates profits, but also helps acquire new audiences.
- Profits from media are invested in more content development.
- Firecrown launches commerce offerings serving the media community, tapping into the audience.
- This customer acquisition activity forms a powerful, self-sustaining growth flywheel.

- *The flywheel only works if your media business is profitable, which is why it is imperative to run the media business for profits, requiring ruthless attention to unit economics.*



Negative CAC = Customer Acquisition Costs + Media Profits



My Journey

Growing Pains

- Culture
- Speed
- Human Capital
- Technology & Processes
- Capital
- AI Adoption

AI Adoption



AI Adoption



ramp ↘





FIRECROWN

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