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# flyExclusive Announces S-4 Effectiveness on Strategic Acquisition of Jet. AI's Aviation Business and Growth Capital

KINSTON, N.C.--(BUSINESS WIRE)-- flyExclusive, Inc. (NYSE American: FLYX), one of the nation's largest private aviation operators, today announced that the Registration Statement on Form S-4 filed in connection with its previously announced transaction with Jet.AI Inc. (Nasdaq: JTAI) has been declared effective by the U.S. Securities and Exchange Commission.

The effectiveness of the S-4 marks a key milestone in advancing the transaction toward JTAI stockholder approval and closing, which is expected to continue expanding flyExclusive's scale through the acquisition of Jet.AI's aviation operating business, including Citation and HondaJet aircraft and customers, and growth capital expansion while positioning flyExclusive to accelerate the deployment of capital directly into revenue-generating assets.

Upon closing, flyExclusive expects to integrate these aviation assets into its vertically integrated platform, immediately enhancing network capacity and utilization while capturing incremental demand across both retail and wholesale channels. The transaction is structured to convert capital directly into revenue-generating assets and contracted demand, consistent with the Company's disciplined growth strategy.

The Company expects to deploy capital to support near-term fleet expansion, including the planned delivery of three Citation CJ3 aircraft beginning in 2027, further supporting the Company's fleet modernization initiative. These aircraft are expected to add high-demand capacity across the network to support growing demand across both retail and wholesale channels. The transaction is also expected to enhance liquidity and provide additional financial flexibility to support continued investment in fleet, maintenance infrastructure, and operational scaling initiatives.

In parallel, flyExclusive continues to expand its asset-light operating model through a combination of owned and leased aircraft. This approach allows the Company to scale capacity efficiently against demand while maintaining flexibility in capital allocation. With an established and growing customer base, additional aircraft are expected to enter service with immediate revenue opportunities.

"This milestone marks an important step toward executing on a strategic transaction that continues our accelerating growth and market share expansion," said Jim Segrave, Founder and Chief Executive Officer of flyExclusive. "We are focused on providing the same world class customer service as we onboard Jet.AI's customer base while accretively deploying growth capital into additional high-performance aircraft increasing utilization and driving revenue top- and bottom-line growth across our platform. That is how we create long-term value."

flyExclusive's vertically integrated platform — including in-house maintenance, repair, overhaul, and mobile service capabilities — enables the Company to support fleet growth while maintaining reliability and cost control. As additional aircraft are deployed, the Company expects to leverage this infrastructure to improve operational efficiency and expand margins.

With the S-4 now deemed effective by the SEC, the transaction will proceed to a vote of Jet.AI stockholders, with closing expected following satisfaction of customary conditions.

For more information about flyExclusive and its services, visit [www.flyexclusive.com](http://www.flyexclusive.com).

## **About flyExclusive**

**flyExclusive** (NYSE American: FLYX) is a vertically integrated, FAA-certificated private aviation company providing charter, Jet Club membership, and fractional ownership services worldwide. The company operates one of the largest private jet fleets in the U.S., with full operational control over maintenance, refurbishment, and avionics through its in-house MRO facilities in Kinston, North Carolina. Learn more at [www.flyexclusive.com](http://www.flyexclusive.com).

## **Forward-Looking Statements**

This press release contains certain forward-looking statements within the meaning of the federal securities laws. Forward-looking statements are predictions, projections, and other statements about future events that are based on current expectations and assumptions and, as a result, are subject to risks and uncertainties. Many factors could cause actual future events to differ materially from the forward-looking statements in this document, including but not limited to: demand for fractional ownership shares; the pace of additional aircraft acquisitions; the Company's ability to attract and retain fractional customers; potential volatility of the Company's stock price; the ability of the Company to maintain compliance with NYSE American continued listing standards and maintain the listing of the Company's securities on a national securities exchange; the ability of the Company to timely file its required annual and quarterly reports with the SEC; the ability of the Company to comply with covenants under and repay its debt; the potential dilution of stock ownership by our capital raising efforts; the outcome of any legal proceedings; changes in the competitive and highly regulated industries in which flyExclusive operates; and the risk of downturns due to general economic or political uncertainties in the highly competitive aviation industry.

The foregoing list of factors is not exhaustive. You should carefully consider the foregoing factors and the other risks and uncertainties described in the "Risk Factors" section of flyExclusive's Annual Report on Form 10-K for the year ended December 31, 2025 and other documents filed by the Company from time to time with the SEC. These filings identify and address other important risks and uncertainties that could cause actual events and results to differ materially from those contained in the forward-looking statements. Forward-looking statements speak only as of the date they are made. Readers are cautioned not to put undue reliance on forward-looking statements, and the Company assumes no obligation and does not intend to update or revise these forward-looking statements, whether as a result of new information, future events, or otherwise. The Company does not give any assurance that it will achieve its expectations.

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