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Volato Projects Full-Year Profitability on Strength of Q1 Execution and Expanding Revenue Streams

After \$500K in Q1 net income and \$23M liability reduction, Company targets an additional \$15M liability reduction in Q2

ATLANTA--(BUSINESS WIRE)-- Volato Group, Inc. (the “Company” or “Volato”) (NYSE American: SOAR), a technology-first private aviation company, today announced it expects to achieve second quarter and full-year profitability in 2025, driven by continued financial execution and momentum across its core platform businesses. In the first quarter, the Company reported \$25.5 million in revenue, \$500 thousand in net income from continuing operations, and a \$23.4 million reduction in total liabilities—including a substantial reduction in senior lender debt. Based on current assumptions, the Company expects Q2 revenue between \$24 million and \$26 million, and net income of \$2 million to \$3 million.

A key contributor to the Company’s improved financial performance was the strength of its aircraft-trading program, which delivered \$25 million in Q1 revenue. The program is part of a broader strategy to monetize high-demand aircraft and, over time, place them with third-party charter operators in capital-efficient structures designed to support recurring income.

“We set clear goals to reduce debt, generate cash, and move the business toward profitability—and that’s exactly what we’ve done,” said Matt Liotta, CEO and Co-Founder of Volato. “Now we’re continuing that strategy into Q2 with the same focus and pace. The platform is working, and we’re putting it to work in smart, scalable ways.”

“We continue to make strides in strengthening our financial position in the second quarter,” said Mark Heinen, Chief Financial Officer of Volato. “We’ve already reduced liabilities by \$13 million so far this quarter and remain on track to hit our \$15 million Q2 target. We’ve also reduced working capital tied up in aircraft inventory from \$12 million at the end of Q1 to just \$3 million today.”

Volato’s platform-based businesses also played a central role in Q1 momentum. Vaunt, the Company’s fast-scaling experiential travel platform, continued to grow, and now supports over 110 aircraft through an expanding network of premium operators. Recent product enhancements, including the ability to book commercial flights and hotels alongside private flights—position Vaunt as a category-defining tool for spontaneous, story-worthy travel.

In parallel, Volato continues to pursue discounted settlements as a necessary part of its plan to support lender recoveries and strengthen our financial position and is evaluating a targeted equity raise to support near-term execution while preserving flexibility and limiting

dilution.

With revenue contributions from aircraft transactions, aviation software, travel subscriptions, operator partnerships, and its new aircraft monetization initiative involving strategic placements with charter operators, Volato is building a multi-channel business model with a clear focus on scalability and long-term shareholder value.

About Volato

Volato is a private aviation company advancing the industry with innovative solutions in aviation software and on-demand flight access. Volato's proprietary Mission Control software drives efficiency across operations and supports operators in managing fractional ownership, charter, and other services. Volato's Vaunt platform connects travelers with available private flights, offering a flexible option for on-demand travel. With a commitment to advanced technology and customer-focused solutions, Volato is building scalable tools to elevate service quality and operational effectiveness in private aviation.

For more information about Volato, please visit www.flyvolato.com.

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