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flyExclusive Launches Enhanced Jet Club and Fractional Program

"Summer Fun 2023" benefits include reduced Peak Days, discounted short-notice premiums and a \$100,000 flight credit for new fractional members

KINSTON, N.C. KINSTON, N.C.--(BUSINESS WIRE)-- [flyExclusive](#), a leading provider of premium private jet charter experiences, today announced expanded features to its award-winning Jet Club and fractional program that will allow members to benefit from increased savings and flexibility.

The program enhancements, which are valid through Labor Day, advance flyExclusive's commitment to offering an unrivaled, best-in-class customer experience focused on safety, comfort and convenience.

"Innovation is at the core of our business—from our booking tools to the inflight experience," said Tommy Sowers, President of flyExclusive. "Our new Jet Club and fractional offering streamlines the customer experience so that our members can get where they need to be this summer with fewer limitations. We know every minute matters, and we will continue upending private aviation with this philosophy at the center."

Features of the "Summer Fun 2023" offering include:

- **Fewer High Demand/Peak Days:** No blackout days – 365 days of guaranteed availability.
- **Reduced Short-Notice Premiums:** As much as 50% savings on trips with 24-hours notice.
- **Savings for Deal Days Members:** Fly for 10% less on the majority of Tuesdays, Wednesdays and Saturdays.
- **Up to \$100,000 free flight credit:** Fractional members benefit from being part of one of the only programs without a monthly management fee.
- **Reduced, fixed and capped pricing:** 24-month reduced pricing and fixed pricing for 12 months for Jet Club members. The larger your deposit, the more you save.
- *A full listing of program benefits is included at the end of this release.*

Today's announcement is the latest in a series of efforts designed to grow the company's fractional program and its Jet Club. In March, flyExclusive [unveiled a platinum-level membership](#) for 100 members that included no Peak Day premiums and no membership fees.

"We're constantly evaluating our Jet Club and fractional program to ensure we're addressing the needs of our customers and exceeding their expectations," said Brad Blettner, Chief Revenue Officer of flyExclusive. "Our latest promotion was designed to give our customers more control over every aspect of their experience—from when they fly to how much they pay. As we enter the busy summer travel season, we're thrilled to be raising the bar on what

a luxury private jet experience can be.”

In 2022, [the Robb Report named flyExclusive's Jet Club the best](#) in the ranking program's Jet Cards and Memberships category. The award recognizes elite brands, products and experiences that stand out in the luxury industry.

To learn more about flyExclusive's Jet Club and Fractional programs, please contact jetclub@flyexclusive.com or fractional@flyexclusive.com.

Here are the full details of the Summer Fun 2023 Program:

The number of High Demand/Peak Days reduced by 22%; premiums reduced by as much as 50%

- 35 High-Demand and Peak Days, reduced from 45
- Reduced call out fees and no blackout days – 365 days of guaranteed availability
- Example savings—21% savings on a 1.5-hour Peak Day light jet flight on the \$100K program

Short-Notice Premiums Reduced by as much as 50%

- Example savings—21% savings on a 1.5-hour 24-hour notice trip on a midsize on the \$100K program

Deal Days members get 10%-off savings during 38% of the calendar year (139 days)

- The majority of Tuesdays, Wednesdays and Saturdays now classified as Deal Days
- On Deal Days, members fly for 10% less than their normal price

Flexible Schedule Days – flexibility now saves our members 5%

- Members can select the day they want to travel with guaranteed availability
- The day prior to travel, flyExclusive sets the time of departure between 8 am and 8 pm
- Flexibility means member flies at a 5% discount from their normal price

Special Event Premiums to be Limited to Special Event Areas

- Special Event premiums added only to those traveling to the Special Event area (Masters, Kentucky Derby, NCAA Championships (basketball and football), Super Bowl) in the days prior to and after each event.
- Removes premiums for members traveling on those days, but not traveling to Special Event area

Additional Fractional Member Enhancements:

- Limited offer of up to \$100,000 free flight credit
- Expanded MSA with first hour on international flight waived with a low fixed fee beyond
- One of the only fractional programs without a monthly management fee

Additional Jet Club Member Enhancements:

- New 24-month program with reduced pricing (light jets -2%, mid jets -2%, super-mid -12%)
- Fixed prices for 12 months, eliminating fuel variability and surcharges
- Capped super-mid flights; cross-country charges capped at 4.5 hours with savings up to 31%
- Now offered at \$100K, \$200K and \$400K levels. The larger your deposit, the more you save.

Limited time offer

- Available now through Labor Day to all new and current members
- Current members may take advantage of new program with minimum additional funding of \$100K

All members receive:

- The highest safety—a top 5% operator with ARGUS Platinum, Wyvern Wingman safety certification
- On-fleet certainty—99.9% of member flights on-fleet (last six months); our fleet, pilots, maintenance
- On-time departure—93% depart within 60 minutes of scheduled departure in the last six months
- An elevated experience—82% of our 95 aircraft with newly refurbished interiors and paint

About flyExclusive

flyExclusive is a vertically-integrated, FAA regulated operator of private jet experiences offering customers on-demand charter, Jet Club, and fractional jet services to destinations across the globe. As one of the world's largest operators of Cessna Citation aircraft, flyExclusive owns a floating fleet of more than 90 light to heavy jets. The company manages all aspects of the customer experience, ensuring that every flight is on a modern, comfortable and safe aircraft. flyExclusive's in-house Maintenance, Repair and Overhaul services, including paint, interiors, and avionics capabilities, are provided from its campus headquarters in Kinston, North Carolina. To learn more, visit www.flyexclusive.com.

Additional Information

EG Acquisition Corp. ("EG") filed a preliminary proxy statement (the "Preliminary Proxy Statement") with the Securities and Exchange Commission (the "SEC") on May 5, 2023 in connection with EG's proposed acquisition (the "Business Combination") of LGM Enterprises, LLC ("LGM") pursuant to the equity purchase agreement, dated as of October 17, 2022, by and among EG, LGM and other parties (the "Equity Purchase Agreement"), and EG will mail the definitive proxy statement and other relevant documents to its stockholders. This communication does not contain all the information that should be considered concerning the Business Combination. It is not intended to provide the basis for any investment decision or any other decision in respect to the proposed Business Combination. EG's stockholders and other interested persons are advised to read the Preliminary Proxy Statement, any amendments thereto, and, when available, the definitive proxy statement in connection with EG's solicitation of proxies for the special meeting to be held to approve the

Business Combination as these materials will contain important information about flyExclusive and EG and the proposed Business Combination. The definitive proxy statement will be mailed to the stockholders of EG as of a record date to be established for voting on the Business Combination. Such stockholders will also be able to obtain copies of the definitive proxy statement, without charge, once available, at the SEC's website at <http://www.sec.gov>.

Participants in the Solicitation

EG, EG Sponsor LLC and their respective directors, executive officers, other members of management, and employees, under SEC rules, may be deemed to be participants in the solicitation of proxies of EG's stockholders in connection with the Business Combination. Investors and security holders may obtain more detailed information regarding the names and interests in the Business Combination of EG's directors and officers in EG's filings with the SEC, including EG's Annual Report on Form 10-K for the fiscal year ended December 31, 2022, which was filed with the SEC on April 13, 2023, and the Preliminary Proxy Statement. Stockholders can obtain copies of EG's filings with the SEC, without charge, at the SEC's website at www.sec.gov.

flyExclusive and its directors and executive officers may also be deemed to be participants in the solicitation of proxies from EG's stockholders in connection with the Business Combination. A list of the names of such directors and executive officers and information regarding their interests in the Business Combination can be found in the Preliminary Proxy Statement.

No Offer or Solicitation

This communication is for informational purposes only and is neither an offer to purchase, nor a solicitation of an offer to sell, subscribe for or buy any securities or the solicitation of any vote in any jurisdiction pursuant to the Business Combination or otherwise, nor shall there be any sale, issuance or transfer of securities in any jurisdiction in contravention of applicable law. No offer of securities shall be made except by means of a prospectus meeting the requirements of Section 10 of the Securities Act of 1933, as amended, and otherwise in accordance with applicable law.

Cautionary Statement Regarding Forward-Looking Statements

This press release contains certain forward-looking statements within the meaning of the federal securities laws with respect to the proposed transaction between flyExclusive and EG. These forward-looking statements generally are identified by the words "believe," "project," "expect," "anticipate," "estimate," "intend," "strategy," "future," "opportunity," "plan," "may," "should," "will," "would," "will be," "will continue," "will likely result," and similar expressions. 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: (i) the risk that the transaction may not be completed in a timely manner or at all, which may adversely affect the price of EG's securities, (ii) the risk that the transaction may not be completed by EG's business combination deadline and the potential failure to obtain an extension of the business combination deadline if sought by EG, (iii) the failure to satisfy

the conditions to the consummation of the transaction, including the approval by the shareholders of EG and the receipt of certain governmental and regulatory approvals, (iv) the lack of a third party valuation in determining whether or not to pursue the transaction, (v) the occurrence of any event, change or other circumstance that could give rise to the termination of the Equity Purchase Agreement, (vi) the effect of the announcement or pendency of the transaction on flyExclusive's business relationships, operating results and business generally, (vii) risks that the proposed transaction disrupts current plans and operations of flyExclusive and potential difficulties in flyExclusive employee retention as a result of the transaction, (viii) the outcome of any legal proceedings that may be instituted against flyExclusive or against EG related to the Equity Purchase Agreement or the transaction, (ix) the ability to maintain the listing of the EG's securities on a national securities exchange, (x) the price of EG's securities may be volatile due to a variety of factors, including changes in the competitive and highly regulated industries in which EG plans to operate or flyExclusive operates, variations in operating performance across competitors, changes in laws and regulations affecting EG's or flyExclusive's business and changes in the combined capital structure, (xi) the ability to implement business plans, forecasts, and other expectations after the completion of the proposed transaction, and identify and realize additional opportunities, and (xii) the risk of downturns and a changing regulatory landscape 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 EG's registration on Form S-1, the Preliminary Proxy Statement that was filed as discussed above and other documents filed by EG 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 flyExclusive and EG assume no obligation and do not intend to update or revise these forward-looking statements, whether as a result of new information, future events, or otherwise. flyExclusive nor EG gives any assurance that either flyExclusive or EG or the combined company will achieve its expectations.

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