

June 24, 2026



flyExclusive Reaffirms Strategic Priorities and Provides Update on Pending Jet.AI Transaction

KINSTON, N.C.--(BUSINESS WIRE)-- flyExclusive, Inc. (NYSE American: FLYX) today reaffirmed its strategic priorities for 2026 and provided an update on the pending merger with Jet.AI Inc. (NASDAQ: JTAI).

“As we move through 2026, our focus remains unchanged: improving profitability, strengthening our balance sheet, increasing aircraft utilization, and creating long-term value for shareholders,” said Jim Segrave, Founder, Chairman and Chief Executive Officer of flyExclusive. “The pending Jet.AI transaction represents one component of that broader strategy.”

The Company continues to focus on operational execution across its vertically integrated aviation platform, including charter operations, maintenance, repair and overhaul services, aircraft sales, and technology-enabled offerings. These initiatives have positioned flyExclusive to continue delivering the rapid financial performance improvement we have demonstrated every quarter since going public, expanding margins and generating long-term shareholder value. The Company also flew over 7,000 hours last month, the highest utilization in our history.

Jet.AI Transaction Update

As of the reconvened Special Meeting of Jet.AI stockholders held today, 688,285 shares, representing approximately 48.4% of Jet.AI’s total outstanding shares, have voted in favor of the merger. Approximately 99% of the votes casts have voted in favor of the transaction.

The transaction requires approval from holders of a majority of all outstanding shares, or approximately 710,861 shares. As a result, approximately only 22,500 additional affirmative votes are required to obtain stockholder approval. Considering 99% of all the votes that have been cast are in favor of the merger we are confident the transaction will be approved in the coming week with less than 2% of the outstanding shares voting.

The Special Meeting was adjourned and will reconvene on July 2, 2026, to allow the additional time for remaining stockholders to submit their votes.

Both Institutional Shareholder Services (ISS) and Glass, Lewis & Co. have recommended that Jet.AI stockholders vote FOR the transaction.

The Merger Agreement remains in full force and effect. There have been no changes to the transaction terms, structure, or economics, and both companies continue working toward satisfaction of the remaining closing conditions.

“The voting results demonstrate broad support among participating stockholders, and we remain focused on completing the transaction and moving forward with our strategic objectives,” Segrave added.

flyExclusive will provide a further update following the reconvened Special Meeting scheduled for July 2, 2026.

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.

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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Media Contact

media@flyexclusive.com

Investor Relations Contact
investors@flyexclusive.com

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