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Vaunt Reaches \$1 Million of Annual Recurring Revenue in 2024

Modern service offering uses technology to fill “empty” legs with new customers, tackling an industry issue of empty planes being repositioned for the next flight

ATLANTA--(BUSINESS WIRE)-- Vaunt, a platform for connecting travelers to private flights, powered by Volato (NYSE American: SOAR), a leading private aviation company and the largest HondaJet operator in the United States, today announced that it has achieved \$1 million of annual recurring revenue (ARR) from paid subscriptions.

“We are pleased with the enthusiastic customer response to Vaunt, with nearly 45,000 registered users to date, helping us achieve the significant milestone of over \$1 million in ARR, annual recurring revenue, in less than 8 months since our commercial launch,” said Nicholas Cooper, President of Vaunt. “Our growing user base gives us a pipeline to acquire new subscribers as well as a critical mass of users for Vaunt to continue to share their Volato experiences with friends, family, and their networks. Vaunt is an example of how we can take a modern approach and leverage technology to turn an industry challenge into an opportunity.”

To date, Volato has filled over 450 empty leg flights with Vaunt members and their passengers, reducing the number of planes flying empty to be repositioned for their next flight. The platform invites more travelers to experience the benefits of private air travel, often for the first time.

Vaunt's subscription model currently charges an annual fee of \$995, allowing users to apply for unlimited empty-leg flights offered through the Vaunt app. Selected passengers are notified of the upcoming flight and gain an opportunity to experience the full benefits of a one-way private flight for zero cost outside of the membership fee.

Vaunt is currently available for download through the Apple App Store and Google Play. Members have a rewarding referral system to share Vaunt with their friends. More information on Vaunt is available at <https://flyvaunt.com/faq/>. Terms and conditions apply.

About Vaunt

Vaunt, wholly owned by Volato, Inc., is a new platform tackling one of private aviation's biggest challenges: empty-leg flights. Leveraging propriety software and a mobile consumer app, Vaunt makes it easy and affordable for spontaneous and frequent travelers to fly private while addressing this empty-leg issue. All Vaunt flights are operated by its DOT/FAA-authorized air carrier affiliate or by an approved vendor air carrier.

About Volato

Volato (NYSE American: SOAR) is a leader in private aviation, redefining air travel through modern, efficient, and customer-designed solutions. Volato provides a fresh approach to fractional ownership, aircraft management, jet card, deposit and charter programs, all powered by advanced, proprietary mission control technology. Volato's fractional programs uniquely offer flexible hours and a revenue share for owners across the world's largest fleet of HondaJets, which are optimized for missions of up to four passengers. For more information visit www.flyvolato.com.

All Volato Part 135 charter flights are operated by its DOT/FAA-authorized air carrier subsidiary (G C Aviation, Inc. d/b/a Volato) or by an approved vendor air carrier.

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