

December 9, 2024



Volato Group Withdraws S-1 Registration Statement, Reinforcing Positive Momentum With Anticipation of Positive Q4 Net Income

ATLANTA--(BUSINESS WIRE)-- Volato Group, Inc. (NYSE American: SOAR), a leader in private aviation innovation, today announced the withdrawal of its S-1 registration statement. This decision reflects the company's continued progress in strengthening its financial position, marking another milestone in its turnaround efforts.

The company remains on track to deliver positive net income in Q4 2024, driven by strategic initiatives that have already resulted in improved financial performance. In the third quarter, Volato reported \$40.3 million in revenue, up \$36.6 million year-over-year, and achieved a positive Adjusted EBITDA of \$3.2 million. These results highlight the success of the company's efforts to enhance operational efficiency and financial health.

"Withdrawing the S-1 validates the strength of our turnaround, reinforcing that our approach is working and delivering meaningful results for investors," said Matt Liotta, CEO of Volato Group. "This action underscores our belief in the company's ability to meet its financial goals, ensuring long-term value creation for our shareholders."

Volato's ongoing improvements, including its continuing partnership with flyExclusive and targeted cost management, reflect the company's commitment to enhancing shareholder value while continuing to meet customer needs with excellence and reliability.

About Volato

Volato (NYSE American: SOAR) is an 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.

View source version on businesswire.com:

<https://www.businesswire.com/news/home/20241209781066/en/>

For Media:
media@flyvolato.com

For Investors:
investors@flyvolato.com

Source: Volato Group, Inc.