

May 30, 2024



flyExclusive Strengthens Leadership Team

Matthew Lesmeister joins the Company as Executive Vice President & Chief of Staff

Chief Operating Officer Mike Guina promoted to President

KINSTON, N.C.--(BUSINESS WIRE)-- flyExclusive, Inc. (NYSEAMERICAN: FLYX) ("flyExclusive" or the "Company"), a publicly-traded provider of premium private jet charter experiences, today announced the appointment of two key business leaders.

Matthew Lesmeister will serve as Executive Vice President & Chief of Staff. In this role, he will oversee management of best practice, cross-functional alignment and operational efficiency at flyExclusive. Additionally, Matthew's operational experience will be valuable as a leader in our strategy and business development efforts.

Mike Guina, flyExclusive's Chief Operating Officer, has been promoted to President. He will be responsible for leadership of flyExclusive's fleet, dispatch, maintenance and pilot operations. Mike will also be a leading voice in all of flyExclusive's strategic initiatives.

"Matthew brings financial and operational expertise that will foster strategic alignment across our organization," said Jim Segrave, CEO and founder of flyExclusive. "We look forward to leveraging his public company experience as we execute on our growth and vertical integration plans."

Segrave continued, "Further, Mike has been an instrumental member of the flyExclusive family from the beginning, going back to the early days of Segrave Aviation. He brings deep industry and institutional knowledge that will position flyExclusive to be the leading private aviation company of the future."

Lesmeister served most recently as Vice President, Transformation and Strategy at Fox Factory Holding Corp., a publicly traded global leader in the design and manufacturing of premium products for sport and off-road vehicles. There, Lesmeister developed investment strategies that led to a global transformation, integrated several acquisitions across global business units and drove continuous operational improvement. Prior to joining Fox Factory in 2016, Lesmeister served in various roles of increasing responsibility at United Technologies Corporation, an aerospace and defense technology conglomerate. Lesmeister has an MBA from The University of Massachusetts Amherst and a bachelor's degree from Quinnipiac University. He is a licensed pilot and an aviation enthusiast.

"It's an honor to join flyExclusive during this period of growth and an unwavering focus on operational excellence," Lesmeister said. "Jim and team have built a world class private aviation company in Kinston and I'm inspired by their commitment to perfecting the customer experience. I look forward to leading the company through its vertical integration strategy and driving efficiencies across the business, for the benefit of employees, customers and shareholders."

Prior to joining flyExclusive, Guina served as Executive Vice President of Delta Private Jets where his responsibilities included all aspects of operations, sales, product development and revenue management. Mike joined Delta Private Jets with the acquisition of Segrave Aviation in January 2010 where he had spent the previous six years also as Executive Vice President. Previously, Mike spent 10 years with Air Partner PLC, rising to President of U.S. Operations and a board member.

"I've dedicated my career to building private aviation companies," Guina said. "Working alongside Jim for the past nearly 20 years, I've witnessed firsthand his visionary approach to our industry. I look forward to stepping into my new role and leading the team through our next phase of growth and innovation."

About flyExclusive

flyExclusive is a vertically integrated, FAA-certificated air carrier providing private jet experiences by offering customers a choice of on-demand charter, Jet Club, and fractional ownership services to destinations across the globe. flyExclusive has one of the world's largest fleets of Cessna Citation aircraft, and it operates a combined total of approximately 100 jets, ranging from light to large cabin sizes. 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 repair station, aircraft paint, cabin interior renovation, and avionics installation capabilities, are all provided from its campus headquarters in Kinston, North Carolina. To learn more, visit www.flyexclusive.com.

Cautionary Statement Regarding Forward-Looking Statements

This press release contains certain forward-looking statements within the meaning of the federal securities laws. 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: the ability of the Company to file timely file its required annual and quarterly reports with the SEC; the ability of the Company to regain 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 comply with covenants under and repay its debt; the potential dilution of stock ownership by our capital raising efforts; management of growth; the outcome of any legal proceedings; volatility of the price of the Company's securities due to a variety of factors, including publication of articles about the Company by third parties, changes in the competitive and highly regulated industries in which flyExclusive operates, variations in operating performance across competitors, changes in laws and regulations affecting flyExclusive's business; the ability to implement business plans, forecasts, and other expectations, and identify and realize additional opportunities; and 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 flyExclusive's registration statement on Form S-1 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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Source: flyExclusive, Inc.