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flyExclusive Achieves Single-Day Flight Record

Milestone reflects success of flyExclusive's vertically integrated platform and ability to take market share

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 that it operated the most flights in company history over the Thanksgiving holiday weekend. The Company increased its hours flown by 47% compared to the 2023 Thanksgiving holiday weekend and achieved its highest one-day revenue total in nine years of operation.

"As we've grown the business, we've been disciplined and strategic every step of the way, and we're seeing the results of that with strong customer demand combined with efficient fleet utilization," said Jim Segrave, Founder and CEO of flyExclusive. "Being vertically integrated allows us to control every aspect of the customer experience and that has led to strong, stable demand in our Jet Club and fractional programs that we expect to continue through the holiday season and into 2025. As we continue to add new, high-performance aircraft to our fleet, and offer customers a consistently superior experience, we'll continue to take market share and further scale the business."

As reported in flyExclusive's Q3 earnings call, flyExclusive has been one of the fastest growing private aviation companies over the past year, driven by strong demand and an enhanced fleet. Since entering into an Aircraft Management Services Agreement with Volato Group, Inc. ("Volato") in September, flyExclusive has added nearly 200 Volato members to its Jet Club while also expanding its fractional customer base.

The Company recently took delivery of three Challenger aircraft and expects additions to accelerate in 2025, with each additional aircraft bringing a substantial boost to profitability.

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: risks related to reliance on and the need to hire, integrate and retain key personnel; management of growth; 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; 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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