

flyExclusive Names Maintenance, Repair and Overhaul Veteran as SVP of MRO Operations

Charlie Creech brings more than four decades of aviation industry experience to flyExclusive

KINSTON, NC (January 24, 2024) – <u>flyExclusive</u> (NYSEAMERICAN: FLYX) ("flyExclusive" or the "Company") a publicly-traded provider of premium private jet charter experiences, today announced that Charlie Creech has joined as Senior Vice President of Maintenance, Repair, and Overhaul Operations. Creech will lead operations at flyExclusive's MRO facility at the Global TransPark in Kinston, North Carolina.

"I can't think of anyone else in our industry who has the experience that Charlie Creech brings to flyExclusive," Founder and CEO of flyExclusive Jim Segrave said. "Our MRO team is one of the secrets to our success. By bringing maintenance in house, we give ourselves more control over the quality of our customers' experiences and are better able to meet their high expectations. I'm excited to work with Charlie as we further build out our MRO operation."

"flyExclusive has heavily invested in its MRO operation, and I can't wait to work side-by-side with this talented group at the company's state-of-the-art facilities," SVP of MRO Operations Charlie Creech said.

Creech is one of the founding employees and former president of North State Aviation, an MRO holdings company. During his tenure, the company grew to more than 350 employees and earned the small business of the year award from the state of North Carolina. The company also received the North Carolina Airports Association's President's Award.

Before joining North State Aviation, Creech was the president of Pace Airlines, an FAA Part 121 Certified charter airline and an FAA Part 145 Certified MRO provider. He started his career at Piedmont Airlines and has also worked at US Airways and Air South.

Creech is an alumnus of High Point College.

flyExclusive has invested heavily in its MRO operations, which is a key part of the Company's vertical integration strategy. In October 2023, the Company announced it received a \$30 million investment in a new headquarters and cutting-edge pilot training center from North Carolina's state legislature. The construction is Phase III of flyExclusive's plan to update its Kinston headquarters.

In May 2023, the Federal Aviation Administration awarded Part 145 Certification to the Company's MRO operation. The certification authorizes flyExclusive to perform maintenance, repair, paint, interior, and avionics services on third-party aircraft in addition to its own fleet.

In February 2023, flyExclusive expanded its MRO operations when it cut the ribbon on a state-of-the-art paint facility and announced a plan which could bring as much as 80% of the Company's aircraft maintenance in-house. The facility was the last of four hangars the Company constructed as part of Phase II of its campus expansion plan.

About flyExclusive

flyExclusive is a vertically-integrated, FAA regulated operator of private jet experiences offering customers on-demand charter, Jet Club, and fractional jet services to destinations across the globe. As one of the world's largest owner/operators of Cessna Citation aircraft, flyExclusive owns a floating fleet of 100 light to heavy jets. 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 Maintenance, Repair and Overhaul services, including paint, interiors, and avionics capabilities, are 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 with respect to the proposed transaction between flyExclusive and EG. 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: reliance on key personnel; the outcome of any legal proceedings; the ability to maintain the listing of the Company's securities on a national securities exchange; volatility of the price of the Company's securities due to a variety of factors, including 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 forwardlooking 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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