

March 18, 2024



flyExclusive Announces Departure of President Tommy Sowers

Sowers led flyExclusive through a period of growth, innovation and the company's journey to the public markets

KINSTON, NC (March 18, 2024) – [flyExclusive](#), (NYSEAMERICAN: FLYX) ("flyExclusive" or the "Company") a provider of premium private jet charter experiences, today announced that its president, Tommy Sowers, will step down from his role, effective April 11th, in order to care for his family.

Sowers issued the following statement:

"As I reflect on my journey at flyExclusive, I can't help but feel immense pride. Over the past three years, we've weathered storms, celebrated victories, and built something remarkable. However, life sometimes presents unexpected priorities. It is with a heavy heart that I share my decision to resign. My family needs me, especially during my wife's cancer treatment, and family comes first.

I want to thank Jim Segrave for the opportunity to help lead flyExclusive during this period of growth and innovation in private aviation. Jim is a visionary and it's been an honor to help carry out his vision: to make flyExclusive the nation's first vertically integrated private aviation company.

Rest assured, I am committed to ensuring a seamless transition. I'll work closely with my team to pass the torch and maintain our momentum. I am deeply grateful for the opportunity to work with the flyExclusive team and I'll be excited to watch its continued growth over the coming years."

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 operates a controlled fleet of more than 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. 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 repay its debt; management of growth; 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 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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