



# FLYEXCLUSIVE ENTERS EXCLUSIVE AGREEMENT TO PROVIDE AIRCRAFT MANAGEMENT SERVICES TO VOLATO GROUP

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**flyExclusive has entered into an Aircraft Management Services Agreement with Volato Group, the largest HondaJet operator in the United States. Under the terms of the agreement, the Company will manage flight operations, sales and expenses of Volato's fleet, consisting of 13 fully fractionalized aircraft, 8 leased aircraft and 4 managed aircraft. The goal is to transfer aircraft to the flyExclusive certificate, which will occur over the coming months in coordination with the FAA.**

The Company will also execute the flights for the Volato customer base of approximately 184 fractional customers and 265 block customers on the Volato certificate, until they are moved over to FLYX agreements, in addition to Volato's retail and wholesale business. This will significantly increase the FLYX direct-to-customer facing business as planned nearly immediately.

Jim Segrave, Founder and CEO of flyExclusive commented: “As a fully integrated operator, flyExclusive is well-positioned to offer synergistic value to Volato’s clients and deliver enhanced value for our overall growing customer base. Over the years, we’ve made strategic investments to remove industry bottlenecks and grow and maintain a leading, consistent customer experience. We’re proud to welcome Volato’s customers and look forward to offering them access to our growing fleet of light, midsize and super-midsize jets.”

Matt Liotta of Volato stated: “flyExclusive is a proven operator with a robust platform and unwavering focus on the customer experience. This agreement provides mutual benefit to both of our companies and, most importantly, our customers benefit by increased flight and service options with the reliable and high-quality service they have come to expect from best-in-class operators.”

The AMS will be immediately accretive to both the top and bottom line of flyExclusive. Volato revenues, excluding aircraft sales, expected to transfer to FLYX are approximately \$75m. Due to the infrastructure flyExclusive has in place, the Company is confident these flights can be executed with minimal additional overhead.

The Company anticipates fractional agreements and block time customers will execute new agreements over the coming months and become direct flyExclusive customers. The AMS also provides the Company, with access to Volato’s technology through a software license agreement. Lastly, the AMS provides access to a large portion of FLYX empty-leg flights for the Vaunt software subscription customers.

Volato recorded over 1,000 hours per month and over 12,000 total flight hours in 2023.



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