

SURFAIR

MOBILITY

Dear Shareholders:

We want to take a moment to reaffirm our mission: bringing electric planes to market to create a mass transit solution for regional travel.

Our earnings press demonstrates the progress we have made building a regional travel platform. In 2022, we flew 450,000 passengers across 48 cities with over 75,000 departures, and we will continue to grow that business for the long term.

To make electric flight a reality we need an electric aircraft. We're confident that we have the most practical and, therefore, the most achievable approach to advance that goal. We are developing proprietary electrified powertrain technology for the Cessna Caravan EX, one of the world's most prolific turbo-prop aircraft. The certification of our powertrain will result in an electric plane that will be the backbone of a new mode of regional mass transit.

Deploying our electrified planes at scale will enable both our network and other air travel operators to deliver more convenient, more affordable, and more sustainable travel to passengers around the world.

Our commitment to operators will expand further through the investments we are making in software across our platform. This investment will create critical tools that will bring many more operators into our network.

By becoming a public company, we've taken a momentous step forward in pursuing our mission:

- We acquired Southern Airways and became the largest commuter airline in the US¹
- We solidified a fleet order with Textron Aviation Inc. that will grow Surf Air Mobility's fleet by up to 150 Cessna Caravans
- We became the exclusive provider of battery-electric and hybrid-electric powertrain technology for the Cessna Caravan for Textron
- We strengthened our relationship with Palantir to develop A.I. enabled software tools for operators
- Our financing commitments from GEM, Jetstream, and PFG became effective, further propelling our business plan²

We believe our plan to bring electrified aircraft to market at scale, our alignment with key commercial partners, and our focus on achievable, practical milestones, positions Surf Air Mobility as the market leader in the future of green regional flying.

We could not be more excited to take this journey with you.

Onward and upward,

Stan Little, CEO
Sudhin Shahani, Co-founder

¹Based on the number of scheduled flight departures during 2022

²Please refer to further details in the company's registration statement available on the SEC's website on the Company's Investor Relations website at <https://investors.surfair.com/>. This press release does not constitute an offer for the sale of securities.