

NYSE
SRFM

2023 FULL YEAR PERFORMANCE

Transforming regional flying through electrification



SURFAIR
MOBILITY

'23 FULL YEAR REVENUE²

\$60.5M

Beat guidance

'23 FULL YEAR ADJUSTED EBITDA¹

\$(50.9)M

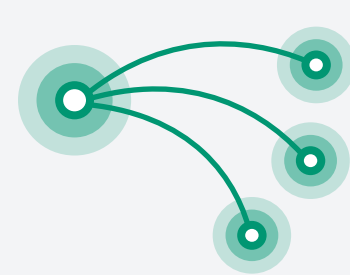
Met guidance



+
SCHEDULED

71,364

SCHEDULED DEPARTURES¹



75,120

SCHEDULED FLIGHT HOURS¹

404,991

SCHEDULED PASSENGERS¹

+
ON DEMAND

3,535

ON DEMAND FLIGHTS¹



18%

YOY ON DEMAND CHARTER REVENUE GROWTH¹

833

HEADCOUNT¹

SURFAIR

SOUTHERN

MOKULELE AIRLINES



HIGHLIGHTS

“We are pleased to have beat our revenue guidance and achieved our Adjusted EBITDA guidance for the year. Additionally, we’ve achieved two significant milestones: our direct listing on the NYSE and the completion of our merger with Southern Airways. We have also advanced our growth pillars of expanding our leading regional airline network and developing a proprietary powertrain technology to electrify smaller aircraft.”

STAN LITTLE, CHIEF EXECUTIVE OFFICER

Adjusted EBITDA is a non-GAAP financial measure and is most directly comparable with pro forma net income (loss), which was \$(184.9)M. Adjusted EBITDA excludes Depreciation and amortization of \$8.4M, Impairment of goodwill of \$60.0M, Interest expense of \$5.1M, Income tax expense of \$(225)K, Stock-based compensation expense of \$48.2M, and Data license fees of \$12.5M.

¹ PRO FORMA
² GAAP