NYSE SRFM

## Q2 2025 PERFORMANCE



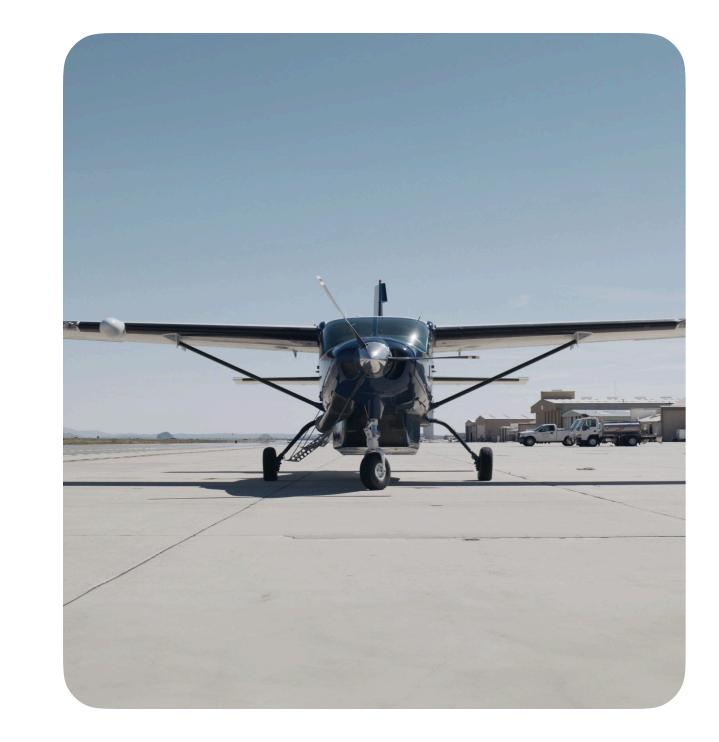
Transforming regional air mobility through software and electrification

Q2 REVENUE 1

Exceeded guidance

Q2 ADJUSTED EBITDA <sup>2</sup>

Outperformed guidance



Scheduled



16,571 SCHEDULED DEPARTURES

16,946 SCHEDULED FLIGHT HOURS

76,237 SCHEDULED PASSENGERS

**SOUTHERN** MOKULELE LANA'I

Adjusted EBITDA is a non-GAAP financial measure and is most directly comparable with net loss, which was \$(28.0)M. Adjusted EBITDA excludes Depreciation and amortization of \$2.4M, Interest expense of \$3.8M, Income tax benefit of \$(64)K, Stock-based compensation expense of \$3.8M, Changes in fair value of financial instruments of \$(7.8)M, Gain on extinguishment of debt of \$0 and Restructuring costs and other of \$751K.

1 GAAP

2 NON GAAP

Surf On Demand



696

ON DEMAND **FLIGHTS** 

Headcount

634

**EMPLOYEES** 

## HIGHLIGHTS

"The operational and financial results of the second quarter reflect an inflection point in the trajectory of the company. With a strengthened balance sheet, significantly improved airline operations and strong momentum in our software business powered by Palantir, we have confidence in our ability to achieve our goals in 2025, in advance of entering our planned expansion phase in 2026."

DEANNA WHITE, CEO & COO