



Surf Air Mobility Announces Oliver Reeves as Chief Financial Officer

Bryce Van promoted to Chief Accounting Officer; Deanna White to become Senior Advisor

LOS ANGELES – December 27, 2023 – Surf Air Mobility Inc. (NYSE: SRFM), the air mobility platform transforming regional flying through electrification, today announced that Oliver Reeves will join the Company as Chief Financial Officer. Mr. Reeves will lead the Company’s financial and capital markets strategies leveraging his nearly two decades of experience in the investment management, enterprise technology, and insurance industries. He will start his new role in January, 2024. Mr. Reeves recently worked at Xinuos, Inc., where he served as the Chief Strategy Officer since 2019.

“We are very pleased to have Oliver join us on our journey to electrify regional air mobility,” said Stan Little, CEO of Surf Air Mobility. “He is a seasoned financial executive with a proven track record at both the strategic and operational levels. Oliver will play a pivotal role in steering our financial strategy and supporting our growth initiatives. His broad strategic expertise and financial acumen fit very well within our executive team as we look to the future and continue to pioneer innovations in green flying.”

Mr. Reeves will succeed Deanna White, who has served as Surf Air’s Chief Administrative Officer and then as Chief Financial Officer. Ms. White, who joined Surf Air Mobility in 2021 to help take the company through its public listing, will become a Senior Advisor to both Surf Air Mobility and the Surf Air Board of Directors. Ms. White’s expertise across public company finance and the airline industry has helped position Surf Air Mobility for significant future growth.

“Deanna has been a valuable member of our senior executive team, and her expertise in aviation and aerospace has served us well these last three years as we brought Surf Air Mobility public,” said Mr. Little. “We are honored that Deanna will continue to serve the company full-time as a Senior Advisor, even as she begins to move toward retirement.”

“I am very excited to join this pioneering company that has already become a key player in regional air mobility,” said Oliver Reeves, incoming CFO of Surf Air. “It is an honor to be involved in the electrification of air travel and to move toward a more prosperous future for our investors and our customers.”

“Surf Air Mobility is a phenomenal company committed to serving its customers,” said Ms. White. “I am grateful for the time I’ve spent here, and I’m excited to continue to serve both the company and the board of directors as a Senior Advisor.”

The company has also promoted Bryce Van to the role of Chief Accounting Officer from his current position as Vice President, Controller.

More About Oliver Reeves

Since 2019, Mr. Reeves has served as Chief Strategy Officer of Xinuos, Inc., the developer and licensor of the UnixWare and OpenServer operating systems. Xinuos and its predecessor companies have provided enterprise customers with operating systems with a reputation for stability and rock-solid performance in mission critical contexts for over 40 years. Earlier in his career, prior to joining Xinuos as an Executive Vice President in 2016, having consulted with the company since 2014, Mr. Reeves gained investment experience by holding several asset management positions: first as an Investment Analyst at Coliseum Capital Management then as a Vice President at Gerson Global Advisors and finally as a Senior Vice President at Phoenix Star Capital. Mr. Reeves started his career as an Associate in the M&A Group at Aon. Mr. Reeves received his MBA from Columbia Business School where he participated in the

prestigious “Value Investing Program” and graduated Summa Cum Laude from Babson College.

About Surf Air Mobility

Surf Air Mobility is a Los Angeles-based regional air mobility platform expanding the category of regional air travel to reinvent flying through the power of electrification. In an effort to substantially reduce the cost and environmental impact of flying and as the operator of the largest commuter airline in the US, Surf Air Mobility intends to develop powertrain technology with its commercial partners to electrify existing fleets and bring electrified aircraft to market at scale. The management team has deep experience and expertise across aviation, electrification, and consumer technology.

Forward Looking Statements

The information in this press release includes “forward-looking statements” within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Forward-looking statements include, among other things, statements about Surf Air Mobility’s ability to anticipate the future needs of the air mobility market, and future trends in the aviation industry, generally. In some cases, you can identify forward-looking statements by terminology such as “may”, “should”, “could”, “might”, “plan”, “possible”, “project”, “strive”, “budget”, “forecast”, “expect”, “intend”, “will”, “estimate”, “anticipate”, “believe”, “predict”, “potential” or “continue”, or the negatives of these terms or variations of them or similar terminology. Factors that may cause actual results to differ materially from current expectations include, but are not limited to: Surf Air Mobility’s limited operating history and that Surf Air Mobility has not yet manufactured any hybrid-electric or fully-electric aircraft; the powertrain technology Surf Air Mobility plans to develop does not yet exist; any accidents or incidents involving hybrid-electric or fully-electric aircraft; the inability to accurately forecast demand for products and manage product inventory in an effective and efficient manner; the dependence on third-party partners and suppliers for the components and collaboration in Surf Air Mobility’s development of hybrid-electric and fully-electric powertrains, and any interruptions, disagreements or delays with those

partners and suppliers; the inability to execute business objectives and growth strategies successfully or sustain Surf Air Mobility's growth; the inability of Surf Air Mobility to obtain additional financing or access the capital markets to fund its ongoing operations on acceptable terms and conditions; changes in applicable laws or regulations, and the impact of the regulatory environment and complexities with compliance related to such environment. Forward-looking statements are based on the opinions and estimates of management at the date the statements are made and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those anticipated in the forward-looking statements. Although Surf Air Mobility believes that the expectations reflected in the forward-looking statements are reasonable, there can be no assurance that such expectations will prove to be correct. Surf Air Mobility cannot guarantee future results, level of activity, performance or achievements and there is no representation that the actual results achieved will be the same, in whole or in part, as those set out in the forward-looking statements and financial projections. 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 Surf Air Mobility does not undertake any obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law. Additional information regarding these and other factors that could affect Surf Air Mobility's results is included in Surf Air Mobility's SEC filings, which may be obtained by visiting the SEC's website at www.sec.gov or the investor relations page at <https://investors.surfair.com> under the "Financials—SEC Filings" section. Information contained on, or that is referenced or can be accessed through, our website does not constitute part of this document and inclusions of any website addresses herein are inactive textual references only.

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