



## **SURF AIR MOBILITY ANNOUNCES ANTICIPATED DATE FOR PROPOSED DIRECT LISTING OF ITS COMMON STOCK**

**LOS ANGELES – July 10, 2023** – Surf Air Mobility Inc. (“Surf Air Mobility” or “Surf Air”), a regional air travel company aiming to sustainably connect the world’s communities, today announced that it anticipates its common stock will begin trading on the New York Stock Exchange under the ticker symbol “SRFM” during the week of July 24, 2023.

A copy of the prospectus related to the registration statement may be obtained by visiting the SEC website, by visiting the investor relations page on Surf Air’s website at <https://www.surfair.com/investors> or by emailing Surf Air’s investor relations department at [investors@surfair.com](mailto:investors@surfair.com).

A registration statement relating to these securities has been filed with the SEC but has not yet become effective. These securities may not be sold, nor may offers to buy be accepted, prior to the time the registration statement becomes effective. This press release does not constitute an offer to sell or the solicitation of an offer to buy any securities, and shall not constitute an offer, solicitation or sale in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of that jurisdiction.

### **FORWARD LOOKING STATEMENTS**

The information in this press release includes “forward-looking statements”. Forward-looking statements include, among other things, statements about: Surf Air Mobility’s expectations regarding its ability to become a public company; Surf Air Mobility’s ability to anticipate the future needs of the air mobility market; future trends in the aviation industry, generally; and Surf Air Mobility’s future growth strategy and growth rate. 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. These forward-looking statements include, without limitation, statements regarding the satisfaction of required conditions for the listing of the Surf Air Mobility common stock. Factors that may cause actual results to differ materially from current expectations include, but are not limited to: (1) Surf Air Mobility’s future ability to pay contractual obligations and liquidity

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will depend on operating performance, cash flow and ability to secure adequate financing; (2) Surf Air Mobility's limited operating history and that Surf Air Mobility has not yet manufactured any hybrid-electric or fully-electric aircraft; (3) the powertrain technology Surf Air Mobility plans to develop does not yet exist; (4) the inability to maintain and strengthen Surf Air's brand and its reputation as a regional airline; (5) any accidents or incidents involving hybrid-electric or fully-electric aircraft; (6) the inability to accurately forecast demand for products and manage product inventory in an effective and efficient manner; (7) 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; (8) the inability to execute business objectives and growth strategies successfully or sustain Surf Air Mobility's growth; (9) the inability of Surf Air Mobility's customers to pay for Surf Air Mobility's services; (10) 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; (11) the outcome of any legal proceedings that might be instituted against Surf Air, Southern or Surf Air Mobility; (12) changes in applicable laws or regulations, and the impact of the regulatory environment and complexities with compliance related to such environment; and (13) other risks and uncertainties indicated in the prospectus. 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.

### **ABOUT SURF AIR**

Surf Air Mobility is a Los Angeles-based electric aviation and air travel company expanding the category of regional air travel and reinventing flying through the power of electrification. Surf Air Mobility intends to develop powertrain technology with its commercial partners to electrify

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existing fleets, bringing electrified aircraft to market at scale in an effort to substantially reduce the cost and environmental impact of flying. The management team has deep experience and expertise across aviation, electrification, and consumer technology.

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