

SURFAIR

MOBILITY

Dear Shareholders,

Firstly, thank you for your support of Surf Air Mobility. As we have worked these past ten years to serve our customers and make regional air travel more affordable, accessible and sustainable, we have not for a moment lost sight of how important you all are to our efforts.

On Thursday of last week, we achieved something momentous: Surf Air Mobility became a public company, and in doing so a series of transformative deals became effective, deals which enable us to execute on our vision for reinventing the future of flight:

- We acquired Southern Airways and became the largest commuter airline in the US¹
- We made a fleet order to Textron Aviation Inc. that will enable the growth of Surf Air Mobility's fleet by up to 150 Cessna Grand Caravans
- We closed a separate deal with Textron Aviation Inc. to become the exclusive provider of battery-electric and hybrid-electric powertrain technology for the Cessna Grand Caravan
- We secured an aircraft financing facility with Jetstream for up to \$450 million to finance further expansion
- And we received \$25M in cash from GEM, through whom we also have access to \$100M in funding²

Our commitment to sustainable regional air travel is unwavering, and working as a team under the leadership of Stan Little – who we are thrilled to welcome as the public-company CEO of Surf Air Mobility – we feel confident in our ability to sustainably connect the world's communities.

Equipped with these resources, we look forward to serving you as our shareholders, and serving our customers, all for many years to come.

Please see attached our most recent press release on the closing of our acquisition. You can find more details on our Investor Relations website at <https://investors.surfair.com/> as well as on the SEC's website.

Thank you,

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.