

INVESTOR PRESENTATION

Transforming Air Mobility
through AI and Electrification

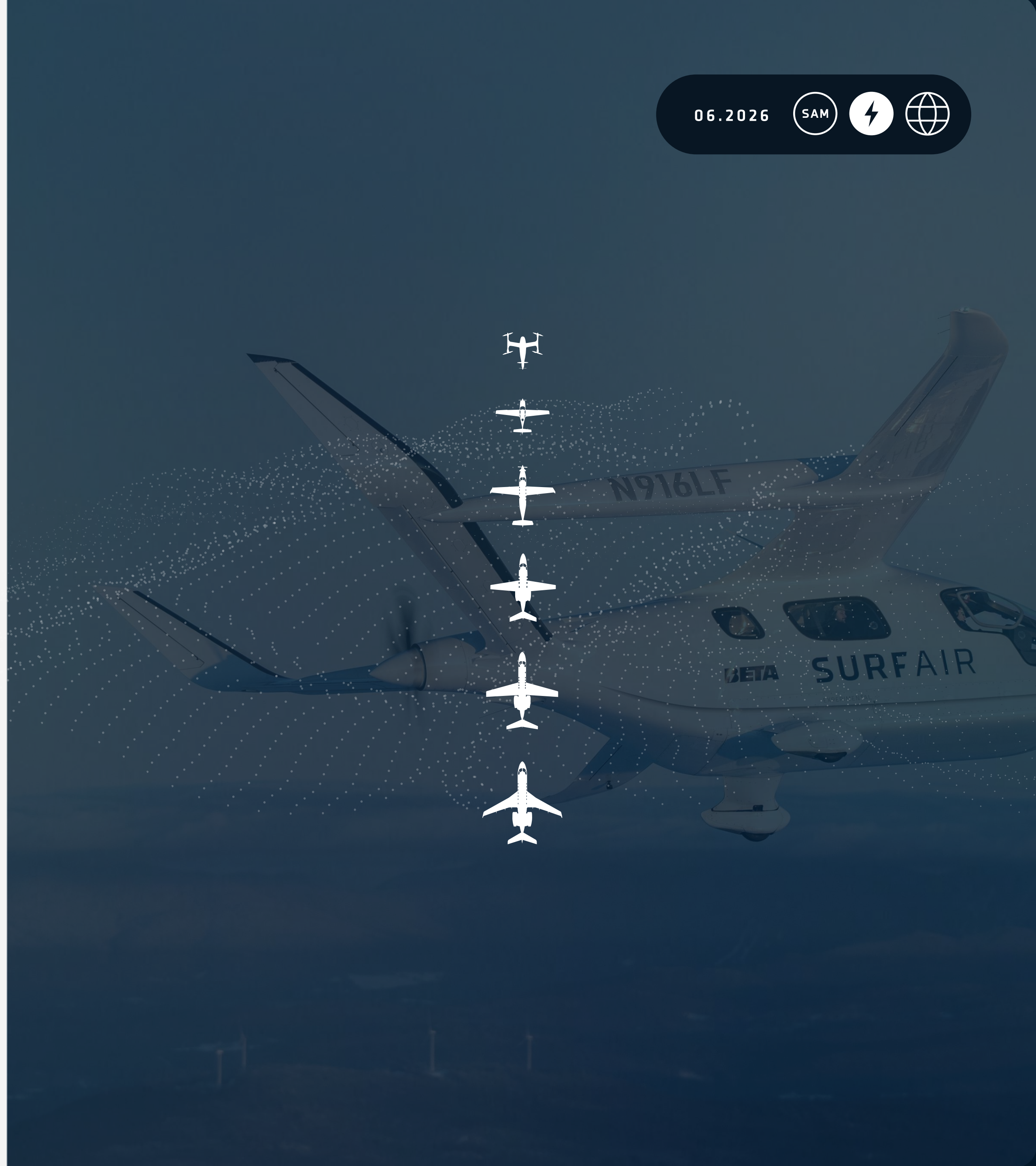
SURFAIR
MOBILITY

NYSE: SRFM



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06.2026



DISCLAIMER

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This presentation contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including statements regarding Surf Air Mobility's business strategy; Surf Air Mobility's implementation of its Transformation Plan and the expected benefits of this plan; developments on key strategic initiatives; the functionality and timing of the commercial release of SurfOS; the total addressable market for SurfOS; and Surf Air Mobility's profitability and future financial results and its ability to achieve its business objectives. Readers of this release should be aware of the speculative nature of forward-looking statements. These statements are based on the beliefs of Surf Air Mobility's management as well as assumptions made by and information currently available to Surf Air Mobility and reflect Surf Air Mobility's current views concerning future events. As such, they are subject to risks and uncertainties that could cause actual results or events to differ materially from those expressed or implied by such forward-looking statements. Such risks and uncertainties include, among many others: Surf Air Mobility's ability to anticipate the future needs of the air mobility market; Surf Air Mobility's future ability to pay contractual obligations and liquidity will depend on operating performance, cash flow and ability to secure adequate financing; Surf Air Mobility's ability to meet the requirements of its term loan credit facility or other debt obligations; Surf Air Mobility's limited operating history; the powertrain technology Surf Air Mobility plans to develop does not yet exist and remains subject to approval by regulators; the impact of changes in the U.S. or foreign trade policies, including the imposition of tariffs and other protectionist trade measures, and other factors beyond Surf Air Mobility's control; Surf Air Mobility's ability to maintain and strengthen its brand and its reputation as a regional airline; any accidents or incidents involving aircraft, including those 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 its advanced air mobility software platform, hybrid-electric and fully-electric powertrains and other products and services, 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; risks from the integration of business acquisitions that could adversely affect Surf Air Mobility's business, divert the attention of management and dilute shareholder value; increased costs as a result of operating as a public company, and the requirement that management devote substantial time to comply with Surf Air Mobility's public company responsibilities and corporate governance practices; the inability of Surf Air Mobility's customers and potential customers to pay for Surf Air Mobility's services; 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; the outcome of any legal proceedings that might be instituted against Surf Air Mobility; the risks associated with Surf Air Mobility's obligations to comply with applicable laws, government regulations and rules and standards of the New York Stock Exchange as well as with changes in applicable laws or regulations, and the impact of the regulatory environment; and general economic conditions. These and other risks are discussed in detail in the periodic reports that Surf Air Mobility files with the SEC, and investors are urged to review those periodic reports and Surf Air Mobility's other filings with the SEC, which are accessible on the SEC's website at www.sec.gov, before making an investment decision.

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We are building the
air mobility platform that
will transform regional flying



STRATEGIC DIFFERENTIATORS

Why we are uniquely positioned to win in the Regional Air Mobility ('RAM') market

-  Scale One of the largest regional commuter airlines in the U.S.¹ flying ~300K passengers per year²
-  Experience Established operations and brand in a highly regulated industry
-  Depth Exclusive relationships with BETA Technologies, Palantir Technologies, and Textron Aviation
-  Reach Expansive distribution channel through major carrier interline agreements and 450+ regional air operators³
-  Technology Proprietary AI-enabled software to drive growth and profitability
-  Execution Deep management expertise across aviation, software, and electrification

While UAM currently lacks infrastructure and commercial airline traffic is overly concentrated, RAM leverages existing, underutilized regional airports.

URBAN AIR MOBILITY



~15-50
MILES

POINT-TO-POINT

~24
GLOBAL VERTIPOINTS¹

REGIONAL AIR MOBILITY

SURFAIR
MOBILITY



~50-500
MILES

POINT-TO-POINT

~5,000
EXISTING PUBLIC-USE AIRPORTS²

90% of U.S. population living within 30 min. of regional airport

COMMERCIAL AIRLINES



500+
MILES

LEGACY HUB-AND-SPOKE

30 ————— **70%**
COMMERCIAL AIRPORTS OF U.S. AIR TRAFFIC²



1. Estimated 2024, eVTOLinsights.com: "Major New Report: "World is Planning Construction of 1,044 Vertiports by 2028"

2. NASA: "Regional Air Mobility"

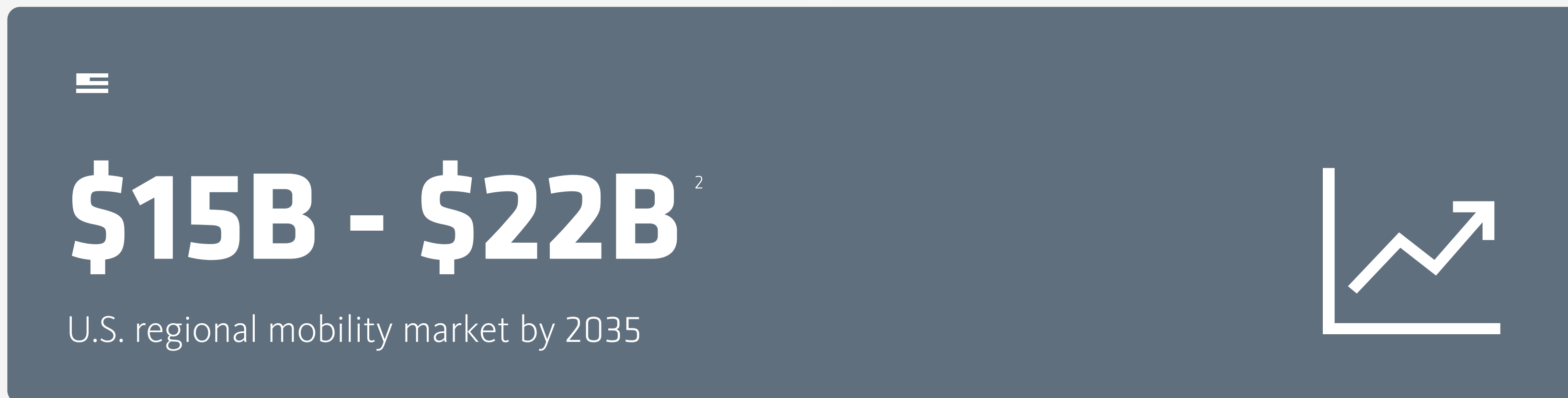
Regional Air Mobility will experience transformational growth over the next decade



“Innovative propulsion... could usher in a new era of frequent, convenient passenger flights on small regional aircraft.”

MCKINSEY & COMPANY¹

May 2023



“Regional Air Mobility (RAM) will fundamentally change how we travel by bringing the convenience, speed, and safety of air travel to all Americans, regardless of their proximity to a travel hub or urban center.”

NASA³

April 2021

1. “Short-haul flying redefined: The promise of regional air mobility”, McKinsey & Company 2023

2. Based on management estimates

3. “Regional Air Mobility”, NASA 2021

SURF AIR MOBILITY OVERVIEW

Two complementary business units combine to scale regional air mobility

SURFAIR MOBILITY

AIR MOBILITY



SCHEDULED AIR SERVICE



ON-DEMAND PRIVATE CHARTER

Established regional air mobility platform providing scheduled service and an on-demand marketplace to passengers in the U.S. and globally

AIR TECHNOLOGY



POWERED BY Palantir

SOFTWARE



ELECTRIFICATION TECHNOLOGY
DISTRIBUTION

Innovators in Regional Air Mobility ('RAM') market developing proprietary aviation software and distributing electrification technology

THE SURF AIR MOBILITY PLATFORM



4-PHASE TRANSFORMATION OVERVIEW



PHASE 1

2024

Transformation

- ✓ Improved capital structure
- ✓ Strengthened balance sheet
- ✓ New management in place
- ✓ Realized M&A synergies



PHASE 2

2025 - 2026

Optimization

- Optimize airline operations
- Recalibrate On Demand business
- Drive efficiencies from SurfOS

COMPS



PHASE 3

2026 - 2027

Expansion

- Deploy SurfOS to third-parties
- Launch new tier-1 routes
- Pursue more JV opportunities

COMPS



COMPASS



PHASE 4

2027+

Acceleration

- Deploy electric aircraft
- Build out operator platform
- Certify electrified powertrains

COMPS





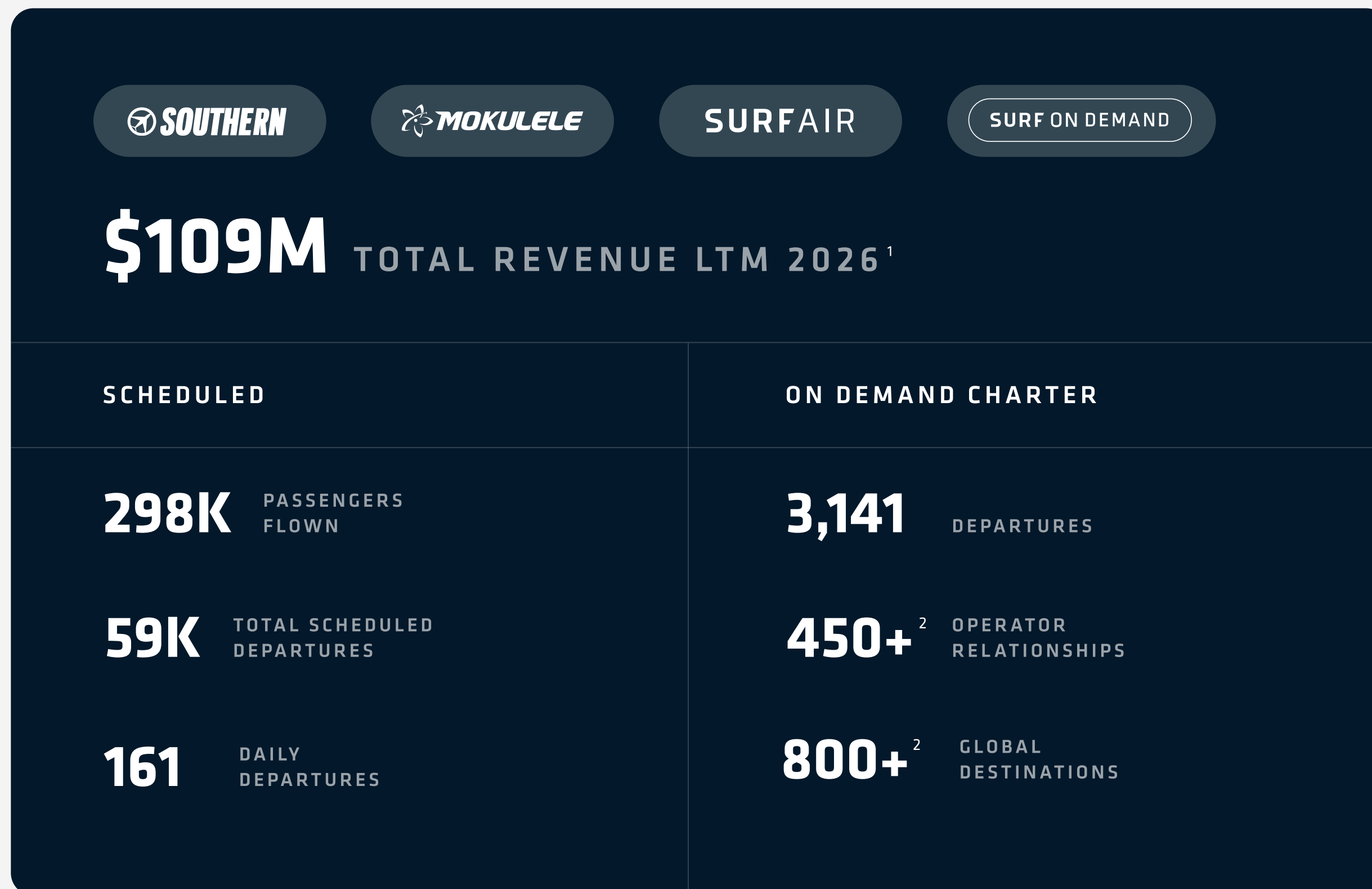
A NEW ERA OF FLYING

Business overview



SURF AIR MOBILITY BY THE NUMBERS

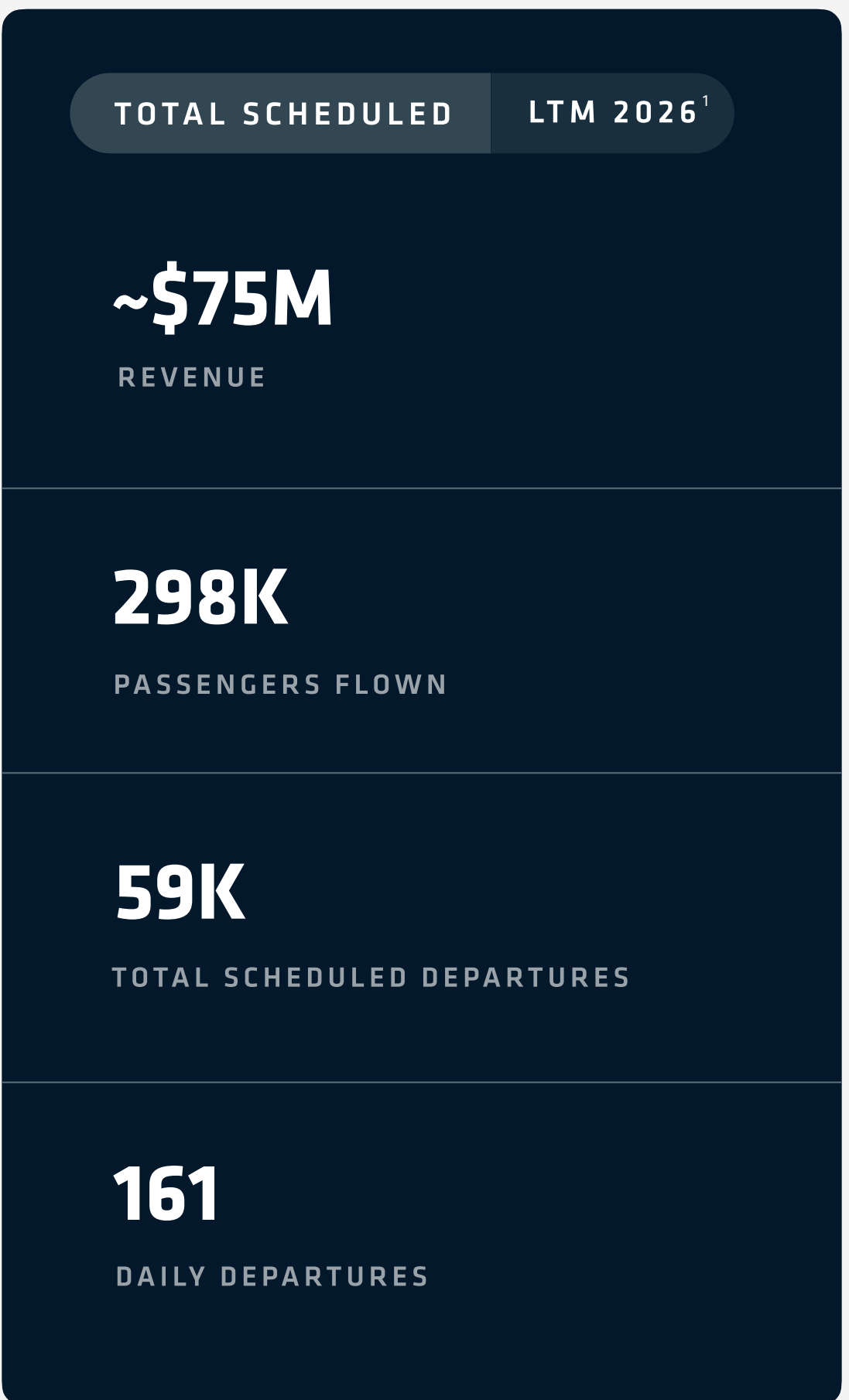
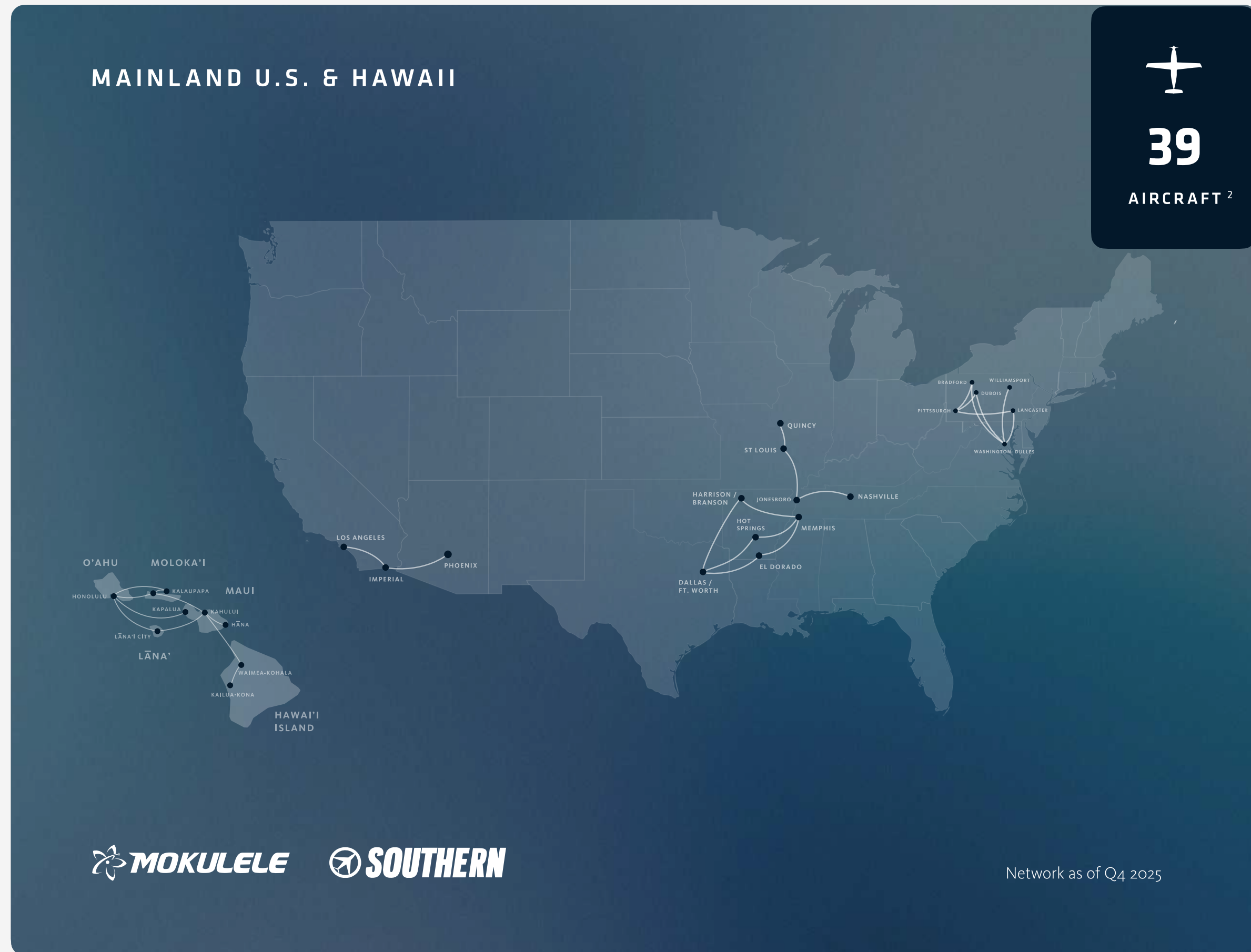
We are one of the largest commuter airlines by scheduled departures and we are developing category-defining software for the industry with Palantir



1. Last 12 months ending March 31, 2026

2. Since inception

We've flown millions of passengers over millions of miles

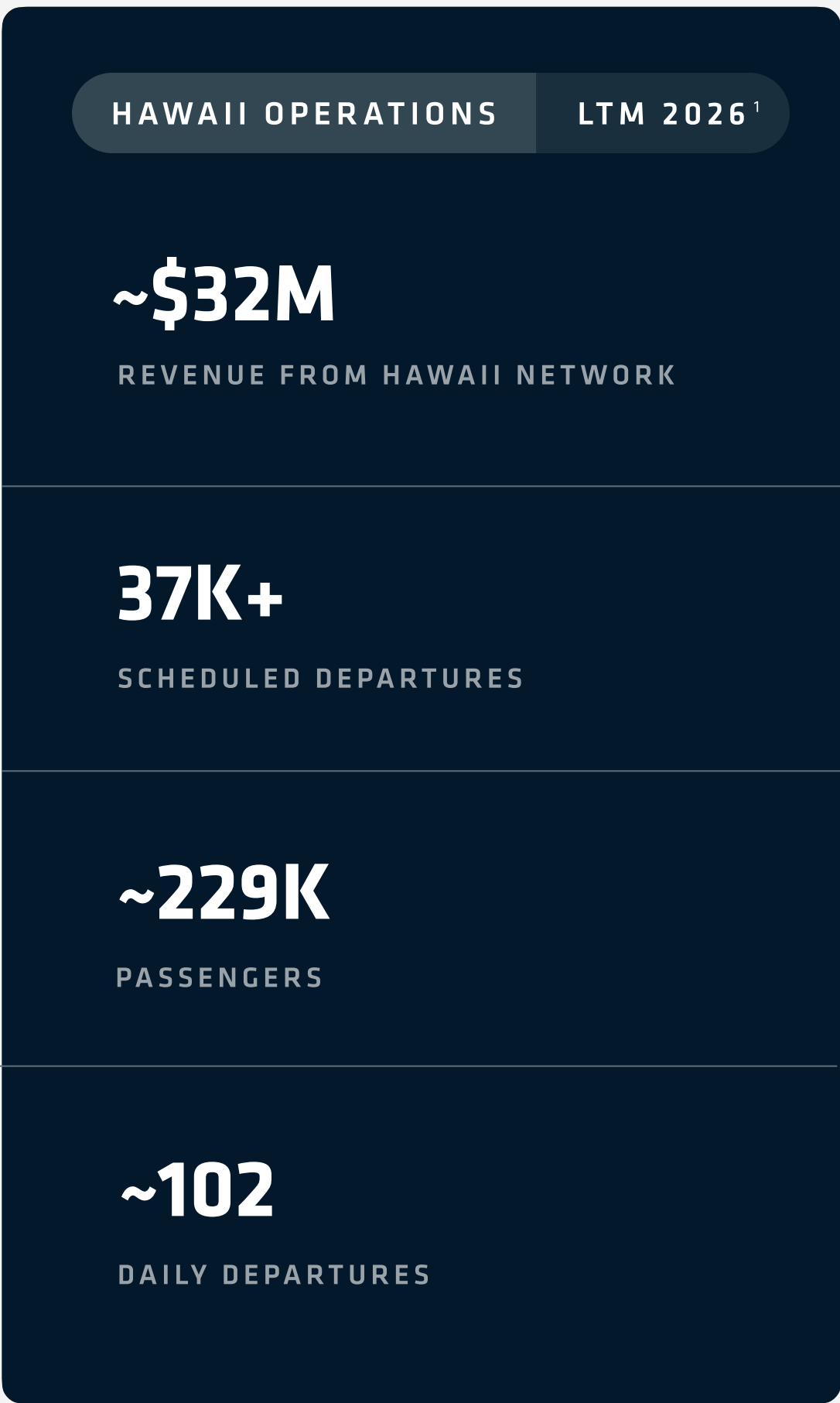
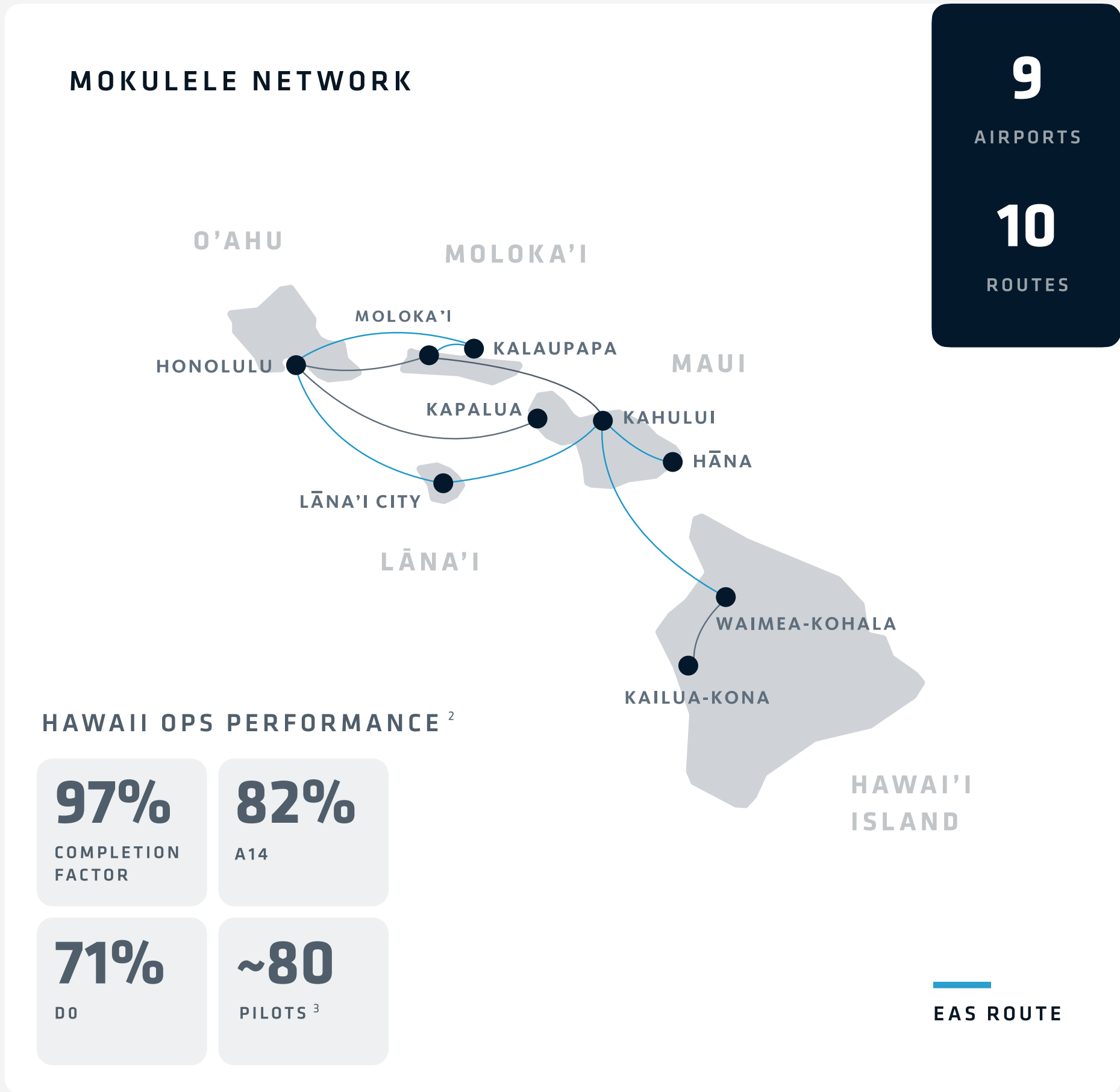


Our Hawaii network will be the showcase for regional air mobility and electrification



MOKULELE ADVANTAGES

- Limited commuter airline competition
- Consistent, local customer base of repeat fliers
- Accessible airport infrastructure
- Short stage lengths allowing for high flight frequency
- High demand for inter-island charter and air tours



1. Last 12 months ending March 31, 2026
 2. Hawaii operational performance for March 2025 through February 2026
 3. Pilots in Hawaii

SCHEDULED AIR SERVICE: ESSENTIAL AIR SERVICE (EAS) HIGHLIGHTS

Recurring government contracts currently drive ~35% of total revenue¹



EAS NETWORK LTM 2026¹

~\$38M EAS SUBSIDY REVENUE	12 EAS COMMUNITIES IN NETWORK ³	3-4Y AVG LENGTH OF CONTRACT
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WHAT IS EAS

Created by Congress in 1978, the EAS program ensures that small communities receive air service to connect them with the large U.S. aviation infrastructure. The Department of Transportation (DOT) selects air carriers to provide service to eligible communities with subsidies.

112 ² EAS COMMUNITIES AVAILABLE	\$627M ² TOTAL EAS SUBSIDIES AVAILABLE
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1. Last 12 months ending March 31, 2026 2. U.S. DOT Subsidized EAS reports (October 2025)
3. As of end of March 2026

Global on-demand charter operations

DOMESTIC



INTERNATIONAL



ON DEMAND ADVANTAGES

- Asset-light business model
- Focus on regional mobility with fewer supply constraints
- \$138B TAM for global charter air transport market by 2029 ²

SURF ON DEMAND

TOTAL ON DEMAND

LTM 2026 ¹

\$34M

REVENUE

3,141

DEPARTURES

450+ ³

OPERATOR RELATIONSHIPS

800+ ³

GLOBAL DESTINATIONS



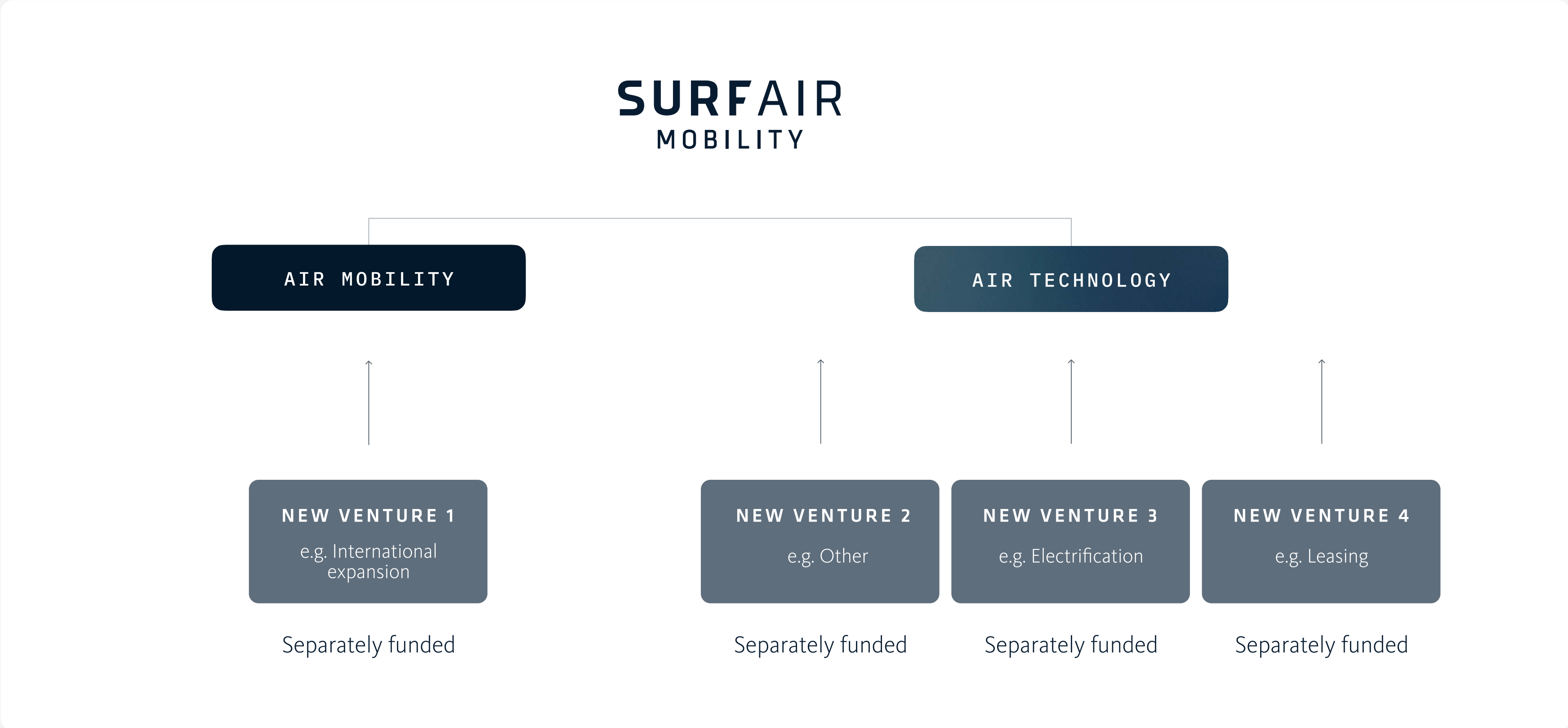
1. Last 12 months ending March 31, 2026

2. The Business Research Company, *The Air Transport Global Market Report 2025*

3. Since inception

NEW VENTURE STRATEGY

Ongoing evaluation of new venture partnerships with industry leaders to pursue upside drivers in a more capital-efficient manner



HIGHLIGHT

Company entered into a five-year agreement with Palantir, expanding relationship to include exclusivity with respect to the configuration and sale of software to the Part 135 Regional Air Mobility market.

UPSIDE DRIVER: SURF OS SOFTWARE

AIR TECHNOLOGY

We are developing an all-in-one software platform for the Regional Air Mobility industry

SURF OS

THE 'OPERATING SYSTEM' FOR REGIONAL AVIATION

Building the software platform to support the growth and operations of the Regional Air Mobility industry



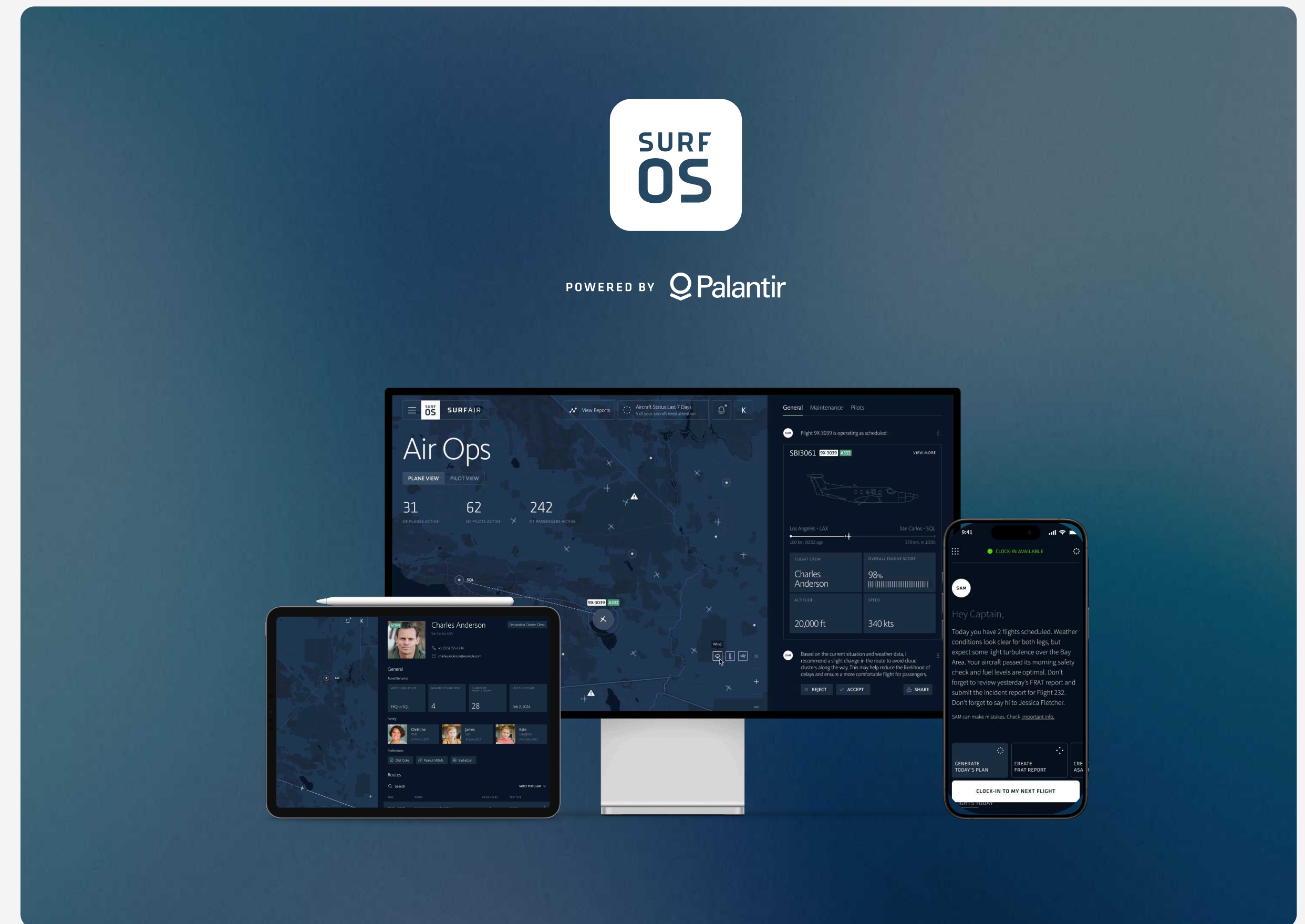
POWERED BY PALANTIR'S AI PLATFORM

Leveraging Palantir's Foundry and AI platforms to improve data organization and make faster decisions



THIRD-PARTY CUSTOMERS

SurfOS isn't just designed to improve our own operations. We will offer our proprietary software to Part 135 operators, charter brokers, aircraft owners, and aviation manufacturers



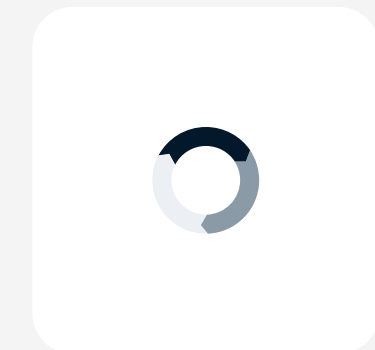
UPSIDE DRIVER: ELECTRIFICATION STRATEGY

Our multi-pronged strategy is designed to significantly improve unit economics and create new revenue streams



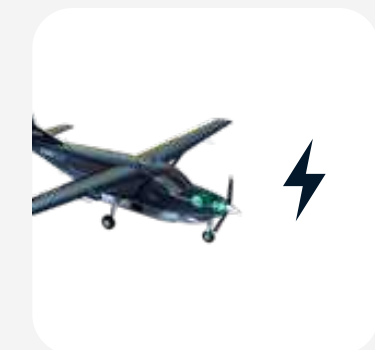
DEPLOY BEST-IN-CLASS ELECTRIC AIRCRAFT ACROSS OUR NETWORK

Reduce operating costs and expand airline operating margins by deploying electrified aircraft from third-party manufacturers, such as BETA Technologies and Electra.



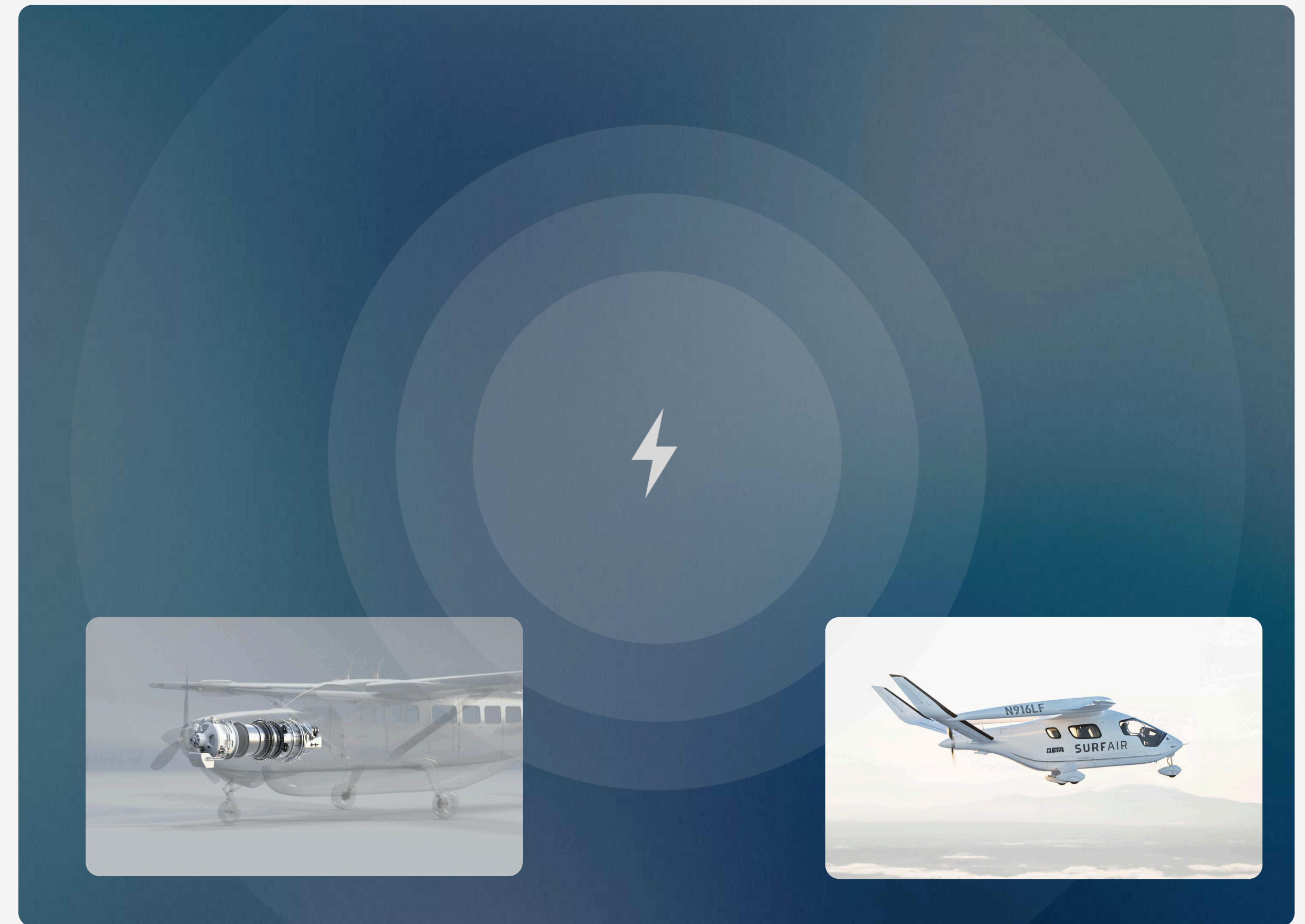
BUILD OUT OPERATOR SERVICES PLATFORM

Enable operators with software, financing, new aviation technologies to run their businesses more profitably.



CERTIFY PROPRIETARY ELECTRIFICATION TECHNOLOGY

Pursue Supplemental Type Certificate (STC) for proprietary powertrain technology for the Cessna Grand Caravan via a potential new venture that will separately funded and will leverage the exclusive sales and marketing relationship with Textron Aviation, a leading general aviation manufacturer and Cessna owner.



We aim to be the first to launch commercial electric aircraft with BETA Technologies



STRATEGIC PARTNERSHIP DETAILS

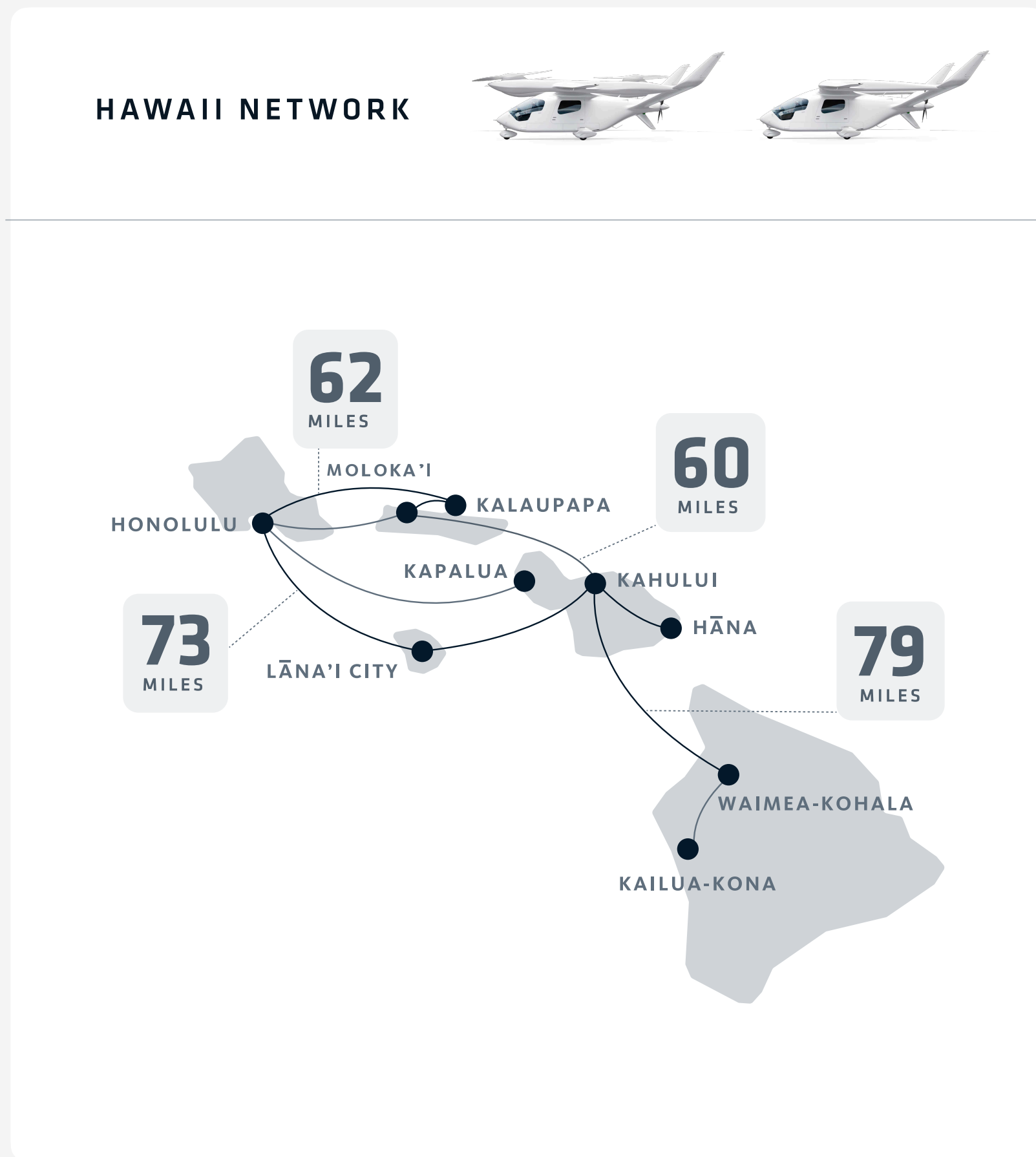
- ✔ Surf Air Mobility has placed a firm order for 25 of BETA's all-electric ALIA aircraft and acquired options for up to 75 more
- ✔ Surf Air Mobility to operate BETA's ALIA CTOL for cargo services initially, then become the launch operator for the ALIA CTOL passenger aircraft in Hawaii
- ✔ Surf Air Mobility plans to establish BETA factory-authorized service centers, with exclusivity in launch regions, once certified



“As a regional airline with real operational discipline, Surf Air Mobility has been reshaping mobility for a long time. We’re proud to partner with them on this next step to electrify their fleet. Launching in Hawaii, with its short-haul routes, inter-island demand, and high fuel costs, enables us to continue to build on our extensive flight experience and transition that demonstrated performance into a scaled airline operation that is reliable and cost-efficient. We look forward to working together to stand up a launch market that will bring electric aviation to daily operations and accelerate expansion into additional regions.”

KYLE CLARK, FOUNDER AND CEO, BETA TECHNOLOGIES

Hawaii is a perfect launch region for BETA and Surf Air Mobility



GEOGRAPHIC FIT
Island-to-island distances match BETA's range

56 MILES
MOKULELE
AVG. STAGE LENGTH

GREEN COMMITMENT
State, local, and private sector leaders are committed to clean energy transition

100%
RENEWABLE ENERGY
COMMITMENT BY 2045

LOCAL + TOURISM DEMAND
Blends commuter necessity with strong U.S. and international visitor volume

11.3M²
ANNUAL VISITORS



MANAGEMENT TEAM

Surf Air Mobility Management Team

DEANNA WHITE

CEO

- Joined Surf Air in 2021
- 20+ years of experience in the aerospace industry
- Previously served as the CFO of Surf Air, COO of Wisk, and CEO and CFO of Bombardier Flexjet
- CPA, MBA, MS in Cybersecurity



OLIVER REEVES

Chief Financial Officer

- Joined Surf Air in 2023
- 10+ years of experience in capital markets industry
- Previously served as the Chief Strategy Officer of Xinuos and Senior Vice President at Phoenix Star Capital
- MBA from Columbia University



SUDHIN SHAHANI

Co-Founder

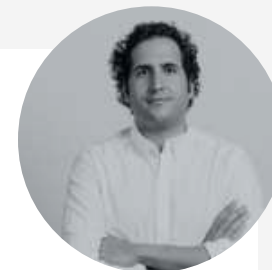
- Co-founded and served as CEO of Surf Air until public listing in 2023
- 20+ years in capital markets as investor and entrepreneur
- Previous board member: Panna (until acquisition by Discovery Networks) and Madefire



LIAM FAYED

Co-Founder

- Co-founded Surf Air in 2013
- 15+ years of experience in the consumer industry
- Previously founded BESPOKEN New York and has been an early investor in fast-growing consumer brands, including Warby Parker



LOUIS SAINT-CYR

President of Airlines

- Joined Surf Air in 2024
- Previously served in operations and guest experience roles at Hawaiian Airlines, Air Canada, and, most recently, WestJet.
- MS in Industrial Relations



DOUGLAS SUGIMOTO

General Counsel

- Joined Surf Air in 2020
- Previously at Gen, The Wonderful Company, Irell & Manella, and O'Melveny & Myers LLP
- JD Harvard Law



MANAGEMENT TEAM

Surf Air Mobility Management Team

AMY MALLOUF

Chief Administrative Officer | Chief HR Officer



- Joined Surf Air in 2025
- Formerly with Sabre, Teltech Group, Flexjet

KEN BIELER

VP of Safety & Regulatory Compliance



- Joined Surf Air in 2021
- Formerly with Wisk, Virgin America, United Airlines, and McDonnell Douglas

JOSHUA LOWTON

President of Surf On Demand



- Joined Surf Air in 2017
- Previously Surf Air's VP of Sales
- Built Surf Air's On Demand business from inception

DANIEL HO

VP of Technical Operations
& Director of Maintenance



- Joined Surf Air in 2025
- Previously Head of Global Technical Operations Strategy at Amazon Air
- Other positions: Ameriflight, Airbus Helicopters, Alaska Airlines, U.S. Navy

BOMBARDIER

amazon air

XOJET

JSX

wisk

UNITED

virgin america

HAWAIIAN AIRLINES

POM WONDERFUL

WESTJET

Southwest

ticketmaster

jetBlue

FLEXJET

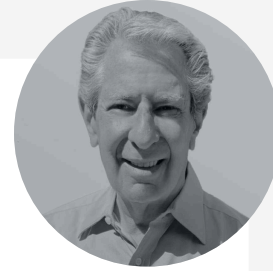
TAILWIND
FLY THE FAST LANE



BOARD OF DIRECTORS

Surf Air Mobility Board of Directors

CARL ALBERT



- Chairman and CEO of Fairchild Venture Capital Corporation, Fairchild Aircraft and Fairchild Aerospace
- Chairman, CEO and President of Wings West Airlines, acquired by AMR Corporation, parent company of American Airlines

SHAWN PELSINGER



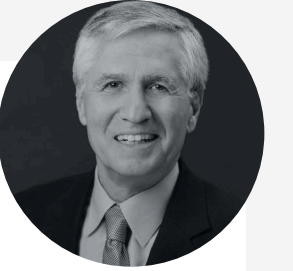
- CAO & CLO of Acrisure
- Former Global Head, Corporate Development at Palantir
- Board Member, Palantir Japan & Korea
- Former Attorney at Shearman & Sterling
- Adjunct Professor, Columbia Law School

JOHN D'AGOSTINO



- Senior Advisor at Coinbase Institutional
- US Managing Director at Waystone Governance

BRUCE HACK



- Founder and CEO of BLH Venture, LLC
- Executive Vice Chairman of Activision Blizzard
- CFO of Universal Studios
- Vice-Chairman of the BoD for Universal Music Group, Inc.

ED MADY



- President and COO of The Masterpiece Collection Ltd., a luxury hospitality company
- General Manager of The Beverly Hills Hotel and Regional Director for Dorchester Collection

TYLER PAINTER



- CFO of Wisk Aero
- CFO of Fair Financial Corporation
- COO/CFO of TerraVia Holdings, Inc.

SUDHIN SHAHANI



- Co-founder of Surf Air Mobility
- Chairman & CEO of Surf Air from 2013 - 2023

DAVID ANDERMAN



- Co-Founder and General Partner of Stellar Ventures
- General Counsel of SpaceX
- General Counsel and COO of Lucasfilm Ltd.
- Served as Chief Legal Officer of Surf Air, June 2023 to May 2024

SURFAIR

MOBILITY

