



NEWS RELEASE

Jet.AI Provides Encouraging Updates Around its Software Solutions

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LAS VEGAS, Sept. 11, 2024 (GLOBE NEWSWIRE) -- Jet.AI Inc. ("Jet.AI" or the "Company") (NASDAQ: JTAI), an innovative private aviation and artificial intelligence company, announced updates around its proprietary technology stack, CharterGPT, DynoFlight, and Reroute AI.

Management Commentary

"We're racing to get AI to take over revenue-generating tasks typically handled by agents and building out robust products. Demand seen and progress made across all three of our software solutions have been encouraging, and we are moving closer towards our goal of an intertwined ecosystem," said Jet.AI Founder and Executive Chairman Mike Winston. "CharterGPT will soon integrate DynoFlight's sustainability tools, allowing customers to offset carbon emissions during the booking process. Reroute AI will work in the background, automatically searching for empty legs that align with CharterGPT requests, providing cost-effective travel options. Together, these innovations provide a smarter, greener, and more efficient aviation solution, and we look forward to continuing to make progress and delivering shareholder value."

General Product Growth Metrics

- CharterGPT: Grew user base from 6,038 to 33,088 in less than a year; processed \$5.5 million in RFQs in August 2024; had 1,852 MAUs, with 4,318 User API actions, in August 2024.
- DynoFlight V2: Achieved 10x speed improvements, expanded carbon credit projects by 100x and added FL3XX integration in Q2 2024.
- Reroute AI: Parsed 18,796 flight requests and 13,909 empty legs, and matched 2,029 trip needs, all in the past 45 days.

CharterGPT V2

With exceptional growth and demand seen across Jet.AI's flagship AI solution, CharterGPT, the Company is now preparing to launch "CharterGPT Version 2" in Q4 2024. This newest model will include a host of new features including enhanced voice interaction capabilities and 1:1 parity between AI, API, and GUI options, creating a more intuitive and seamless experience for users.

FL3XX Integration with DynoFlight V2

Launched in Q2 2024, DynoFlight V2 integrates AI across its platform to provide users with real-time predictions, tips, ROI tools, and AI-powered assistants such as NBAA AI. Now integrated with FL3XX, a web- and app-based aviation management platform, DynoFlight allows users to participate in carbon credit projects, reinforcing the Company's commitment to sustainability.

Reroute AI + Matcher

Reroute AI has parsed 18,796 flight requests in the past 45 days and matched them to 2,029 empty legs. Reroute AI improves operational efficiency by synchronizing data for a smoother experience and will soon integrate with CharterGPT to allow its users to automatically find affordable flights by leveraging empty leg inventories.

About Jet.AI

Jet.AI operates in two segments, Software and Aviation, respectively. The Software segment features the B2C CharterGPT app and the B2B Jet.AI Operator platform. The CharterGPT app uses natural language processing and machine learning to improve the private jet booking experience. The Jet.AI operator platform offers a suite of standalone software products to enable FAA Part 135 charter providers to add revenue, maximize efficiency, and reduce environmental impact. The Aviation segment features jet aircraft fractions, jet card, on-fleet charter, management, and buyer's brokerage. Jet.AI is an official partner of the Las Vegas Golden Knights, 2023 NHL Stanley Cup® champions. The Company was founded in 2018 and is based in Las Vegas, Nevada and San Francisco, California.

Forward-Looking Statements

This press release contains certain statements that may be deemed to be "forward-looking statements" within the meaning of the federal securities laws, including the safe harbor provisions under the Private Securities Litigation Reform Act of 1995, with respect to the products and services offered by Jet.AI and the markets in which it operates, and Jet.AI's projected future results. Statements that are not historical are forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. Forward-looking statements relate to future events or our future performance or future financial condition. These forward-looking statements are not historical facts, but rather are based on current expectations, estimates and projections about our Company, our industry, our beliefs and our assumptions. These forward-looking statements

generally are identified by the words “believe,” “project,” “expect,” “anticipate,” “estimate,” “intend,” “strategy,” “future,” “opportunity,” “plan,” “may,” “should,” “will,” “would,” “will be,” “will continue,” “will likely result,” and similar expressions or the negative of these terms or other similar expressions, but the absence of these words does not mean that a statement is not forward-looking. Forward-looking statements are predictions, projections and other statements about future events that are based on current expectations and assumptions and, as a result, are subject to risks and uncertainties that could cause the actual results to differ materially from the expected results. As a result, caution must be exercised in relying on forward-looking statements, which speak only as of the date they were made. Factors that could cause actual results to differ materially from those expressed or implied in forward-looking statements can be found in the Company’s most recent Annual Report on Form 10-K, Registration Statement on Form S-4, filed June 27, 2024, and amended on July 11, 2024, Registration Statement on Form S-1, filed and amended on September 3, 2024, and subsequent reports filed by the Company with the Securities and Exchange Commission, as such factors may be updated from time to time in the Company’s periodic filings with the SEC, which are accessible on the SEC’s website at www.sec.gov. These filings identify and address other important risks and uncertainties that could cause actual events and results to differ materially from those contained in the forward-looking statements.

New risks emerge from time to time. It is not possible for our management to predict all risks, nor can we assess the impact of all factors on our business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking statements we may make. In light of these risks, uncertainties, and assumptions, the forward-looking events and circumstances discussed in this press release may not occur, and actual results could differ materially and adversely from those anticipated.

Readers are cautioned not to put undue reliance on forward-looking statements. Forward-looking statements speak only as of the date they are made, and Jet.AI assumes no obligation and does not intend to update or revise these forward-looking statements, whether because of new information, future events, or otherwise, except as provided by law.

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