

For Immediate Release:

Avelo Airlines Takes Flight for Greener Future with Fuel and Emission-Reducing Technology across its Fleet

Avelo partners with VCT to become first 737-800 operator and second airline in the world to utilize the new standard-setting Finlets

Avelo will reduce its carbon footprint by 11 million pounds of CO₂

annually while lowering operating costs

HOUSTON; March 1, 2024 — Avelo Airlines announced today it is partnering with Seattle-based Vortex Control Technologies (VCT) to install fuel and emissions-reducing Finlets on the airline's fleet of Boeing Next-Generation (NG) 737 jetliners. VCT's Finlets, which are mounted on the aircraft's aft fuselage, are setting a new standard in operational efficiency for Avelo and other carriers adopting this innovative green technology.

Avelo is the first airline in the world to install the Finlets on 737-800 aircraft and the second airline in the world to utilize the Finlets on any aircraft.

VCT Finlets will reduce Avelo's total fuel consumption and carbon emissions by 1.4%. Finlets have been installed on seven of Avelo's 16 737s fleet. Once Avelo's entire fleet is fitted with Finlets, the airline estimates an annual reduction of 11 million pounds of carbon emissions and 560,000 gallons of fuel.

Avelo Airlines Chairman and CEO Andrew Levy said, "We've set out to build a different and better kind of airline at Avelo. Investing in cost-saving innovations and technologies is a cornerstone of our business. We are excited to be the first airline in the world to install VCT Finlets on Boeing NG 737-800 aircraft. This investment will have a meaningful reduction in our annual fuel costs, while also significantly reducing our carbon footprint. It's a win-win for our business and the planet. VCT is a great partner, and we are proud to have had the opportunity to collaborate with them on the development and testing of this game-changing innovation."

VCT Finlets are a patented array of small "fins" strategically placed on the aft portion of an aircraft's fuselage, which modify airflow and reduce drag. In turn, they help decrease fuel consumption and carbon emissions while enhancing an aircraft's range, performance and

endurance. Their small size and straightforward installation process require less than one day to outfit each aircraft – minimizing any operational impact.

VCT CEO Andrew G. Morgan said, "The FAA certification of Finlets on 737NGs is the culmination of over a decade long design effort involving wind tunnel testing, computational fluid dynamics, and comprehensive U.S. Air Force and FAA flight tests on the C-130, C-17 and 737NG aircraft. Avelo has been a terrific partner in this endeavor, and we look forward to assisting them in achieving their sustainability goals while also reducing costs."

Avelo completed its first Finlet installation in September of 2023 and expects its entire fleet of 16 Boeing Next-Generation 737-700s and 737-800s to be retrofitted by the end of the year.

America's Most Convenient Airline

Avelo was founded to Inspire Travel by saving its Customers time and money. Since taking flight on April 28, 2021, Avelo has flown 4.2 million Customers on over 30,000 flights. Today, Avelo serves 48 destinations in 23 states and Puerto Rico.

Along the way, Avelo has unlocked a new era of convenience, choice and competition by flying unserved routes to primarily underserved communities across the country. On almost every route, at least one airport is a small, easy to use airport – making every Avelo journey easier and more enjoyable.

Avelo Customers can always change or cancel their itineraries with no extra fees. Additionally, families can travel with ease knowing every child 13 and under will always be automatically seated with an accompanying adult at no additional cost.

Additionally, Avelo offers advanced seat assignments for sale. One third of its seats are extra leg room seats, ranging from 32 inches to more than 36 inches, offering a more comfortable experience for Customers who value more space. In addition to advance seat assignments, Avelo offers several unbundled travel-enhancing options that give Customers the flexibility to pay only for what they value, including priority boarding, checked bags, carry-on overhead bags, and bringing a pet in the cabin.

Avelo is distinguished by its industry-leading reliability. In 2023, the airline achieved the lowest flight cancellation rate in the U.S. airline industry and ranked #2 in on-time reliability. These results are based on Anuvu's third-party data platform (the same company and platform utilized by *The Wall Street Journal* for the publication's annual best and worst airline ranking, which excluded Avelo as well as other airlines in its coverage that did not meet the publication's size threshold).

About Avelo Airlines

Avelo Airlines was founded with a simple purpose — to *Inspire Travel*. The airline offers travelers time and money-saving convenience, everyday low fares, and a refreshingly smooth,

caring and reliable travel experience. Operating a fleet of 16 Boeing Next-Generation 737 aircraft, Avelo serves 48 popular destinations across the United States, including its six bases at Los Angeles' Hollywood Burbank Airport (BUR), Southern Connecticut's Tweed-New Haven Airport (HVN), Orlando International Airport (MCO), the Philadelphia and Delaware Valley region's Wilmington Airport (ILG), Raleigh-Durham International Airport (RDU), and on May 1, 2024, Avelo will move its Las Vegas base at Harry Reid International Airport (LAS) to the Bay Area's Sonoma County Airport (STS). For more information visit <u>AveloAir.com</u> or the Avelo Newsroom at <u>AveloAir.com/Newsroom</u>.

Vortex Control Technologies

VCT develops sustainable aviation solutions to achieve carbon neutrality for today's commercial & military aircraft. Through a combination of analytical and empirical methods involving proprietary software, computational fluid dynamics (CFD), wind tunnel and flight test data, VCT's proven professionals have successfully developed patented technologies that make aircraft more efficient. To date, VCT has saved more than 1.2M gallons of fuel and has prevented 25M pounds of carbon emissions from entering our atmosphere. To learn more about VCT and Finlets, click here.

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