



FOR IMMEDIATE RELEASE:

Avelo Airlines Announces Capital Raise to Fund Next Phase of Growth

HOUSTON, Texas. Sept. 8, 2025 — Avelo Airlines, America's ultra-convenient low-fare airline, today announced it has closed on a new round of significant growth capital to support its continued expansion across the United States and the Caribbean.

This financing round represents the single largest investment in Avelo Airlines since the company's initial Series A funding. This investment from a new partner underscores strong confidence in Avelo's differentiated business model and track record since the airline's launch in 2021. The proceeds will be used to fund growth in its scheduled service operation, make targeted technology investments, and enhance the overall Customer experience.


Avelo Airlines Founder and CEO Andrew Levy said, "Today marks another important milestone for Avelo. This new capital strengthens our liquidity position and positions us to continue delivering reliable, affordable travel options to millions of Customers who are underserved by other carriers. This investment comes at a pivotal time in the domestic airline industry and will allow Avelo to double down on an addressable market that is too often being priced out by higher fare airlines."

Avelo recently closed the books on July, representing the company's fourth fully allocated profit over the last five months, following approximately breakeven operating income in 2024 with no special items and no sale leaseback proceeds. Avelo's core margins and cash position continue to improve organically, driven by revenue diversification initiatives and market maturation in our scheduled service operation. Later this year Avelo expects to launch a unique loyalty program, a co-branded credit card, and other third-party ancillary revenue initiatives that have proven value to airline profitability.

America's Most Reliable and Convenient Airline

Since taking flight on April 28, 2021, Avelo has flown nearly eight million Customers on more than 62,000 flights. Today Avelo serves 47 cities spanning 18 states and Puerto Rico, as well as three international destinations: Jamaica, Mexico, and the Dominican Republic.

Avelo has unlocked a new era of convenience, choice, and competition by flying to primarily underserved communities across the country. Most Avelo routes include at least one small,



convenient airport. This makes traveling with Avelo a smoother, easier, and more enjoyable experience than contending with the crowds, congestion, and long walks at larger airports.

Avelo is distinguished by its industry-leading reliability. In 2024, Avelo ranked #1 in on-time performance and achieved the lowest flight cancellation rate in the U.S. airline industry. These results are provided by Anuvu, a leading aviation data services company also utilized by *The Wall Street Journal* for the publication's annual airline ranking. Anuvu's complete industry results and rankings are available at AveloAir.com.

Avelo also delivers world-class customer satisfaction, exemplified by our Net Promoter Scores (NPS), which consistently rank among the best airlines and most admired brands in the world.

Avelo offers a range of seating options. These include Standard, Stretch, and Stretch+ seating. Stretch provides extra legroom, with pitch ranging from 32 inches to over 36 inches. Stretch+ features a unique upgrade where the middle seat is blocked for added comfort and space. Customers can also purchase window and aisle seats in advance of their flight. 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 a pet in the cabin.

Additionally, families can travel with ease knowing every child 14 and under will be automatically seated with an accompanying adult at no additional cost.

About Avelo Airlines

Avelo Airlines' purpose is to *Inspire Travel* by saving travelers time and money. The airline offers Customers safe, convenient travel, everyday low fares, and a caring travel experience. Avelo stands out as the leading U.S. airline in on-time performance and reliability. Since taking flight on April 28, 2021, Avelo has flown nearly eight million Customers on more than 62,000 flights on its fleet of 22 Boeing Next Generation 737 aircraft. Today Avelo serves 47 cities spanning 18 states and Puerto Rico, as well as three international destinations: Jamaica, Mexico, and the Dominican Republic. For more information visit AveloAir.com or the Avelo Newsroom at AveloAir.com/Newsroom.

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