



FOR IMMEDIATE RELEASE:

Avelo Airlines Simplifies Its Network and Fleet Amidst 2026 Balance Sheet Transformation

HOUSTON, Jan. 6, 2026 — Avelo Airlines has been recapitalized, and its cash position is now one of the strongest in the U.S. airline industry relative to its size. The airline will use this cash infusion and balance sheet strength to execute its long-term strategy.

Avelo is streamlining its network around four current bases – New Haven, Conn. (HVN); Philadelphia / Delaware Valley (ILG); Charlotte / Concord, N.C. (USA); and Central Florida / Lakeland (LAL). In addition, the airline will open a base in Dallas / McKinney, Texas (TKI) in late 2026.

As part of this evolution, Avelo will close its bases in Mesa, Ariz. (AZA); Raleigh-Durham, N.C. (RDU); and Wilmington, N.C. (ILM). Avelo will continue serving Raleigh-Durham, N.C. (RDU) from New Haven, Conn. (HVN) and Rochester, N.Y. (ROC). Avelo will also continue serving Wilmington, N.C. (ILM) from Nashville, Tenn. (BNA); New Haven, Conn. (HVN); Tampa, Fla. (TPA); and Washington, D.C./Baltimore, Md. (BWI).

Concurrent with these network changes, Avelo will make near-term schedule changes that will impact many Customer itineraries. Communication will be sent directly to impacted Customers by email and text. Customers needing additional help can seek assistance from Avelo's Customer Support Center.

Avelo's fleet will be modified by the removal of six Boeing Next-Generation 737-700 aircraft, leaving the airline primarily operating its more efficient Boeing Next-Generation 737-800 aircraft.

These changes enable Avelo to focus on sustainably scaling five core bases in 2026 and to prepare the company for growth in the coming years, facilitated by the company's recent order for up to 100 Embraer 195-E2 aircraft.

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 a leading U.S. airline in on-time performance and reliability. The airline currently operates a fleet of Boeing Next-Generation 737 aircraft and will become the first U.S. airline to fly Embraer 195-E2s. For more information visit AveloAir.com.

PRESS RELEASE

Media Contact:

Courtney Goff

cgoft@aveloair.com