



JetSmarter Receives Institutional Investment from Clearlake Capital Group and Leucadia National Corporation

*First institutional round and significant capital investment
to accelerate growth for the leading technology-enabled flight-sharing marketplace*

FORT LAUDERDALE, FL, SANTA MONICA, CA and NEW YORK, NY (August 10, 2017) – JetSmarter Inc. (“JetSmarter” or the “Company”), the leading technology-enabled marketplace for private aviation, today announced that it has raised its first institutional capital. The investment will be anchored by lead sponsor, Clearlake Capital Group, L.P. (together with its affiliates, “Clearlake”), and include participation from Leucadia National Corporation (together with its affiliates, “Leucadia”) and existing investors. Financial terms were not disclosed.

Founded in 2012, U.S.-based JetSmarter is an innovative technology company and the market leader in the premium flight-sharing economy. The Company is known for creating a new class of flying called social aviation, which pairs the practice of purchasing low cost empty legs and underutilized capacity with the sharing economy. Its asset-lite approach allows JetSmarter to substantially reduce costs, making private aviation available to more consumers and businesses. JetSmarter is the world’s largest marketplace for private aviation, with over 670,000 registered app users, 10,000 members, and connectivity to 3,200 aircraft, and has transported over 40,000 unique passengers since inception. The investment will enable JetSmarter to accelerate growth by continuing to launch new products and routes globally and by increasing supply on existing routes.

“We are excited to raise our first institutional capital as we enter our next chapter and pursue accelerated growth,” said Sergey Petrossov, JetSmarter founder and CEO. “Through our membership model, we have broadened the addressable market and created the premier social aviation experience. This partnership will allow us to invest further in our platform, which is revolutionizing private aviation through the sharing economy.”

“We are enthusiastic about this partnership and firmly believe JetSmarter is a highly disruptive platform,” said Behdad Eghbali, Managing Partner and Co-Founder of Clearlake. “We see a tremendous market opportunity to be realized by using an asset-light, shared-economy business model to unlock a large, underutilized asset base and make private aviation available to a broader demographic of leisure and business travelers.”

“We look forward to partnering with the talented JetSmarter management team as we make a significant growth investment in the Company,” said José E. Feliciano, Managing Partner and Co-Founder of Clearlake. “JetSmarter can now leverage our substantial resources and operational expertise in technology-enabled services, and we look forward to supporting the team as the Company scales and executes on their compelling growth strategy.”

“Alongside Clearlake, we are thrilled to invest in Sergey and the JetSmarter team,” said Raphael Bejarano, Managing Director at Leucadia. “Our partnership will facilitate further investment to drive membership growth and generate significant network effects.”

Jefferies LLC acted as the exclusive placement agent to JetSmarter in connection with the financing. Mr. Eghbali and Mr. Feliciano will join JetSmarter’s board of directors as part of the transaction.

About JetSmarter

JetSmarter is the largest private aviation community in the world. We use data science, advanced mobile technology, and a members-only approach to connect leaders in business, sports, entertainment, and culture with socially-powered travel experiences. Members can reserve seats on more than 50 shuttle routes across three continents, and create on-demand shared and private charter flights anywhere on the planet. And they can do it all in minutes, right from our app. JetSmarter offers a wide range of flight services created to suit nearly every type of traveler so the world can experience aviation as it was meant to be. JetSmarter does not own or operate any aircraft. All flights are performed by FAA-licensed and DOT-registered air carriers. More information is available at www.jetsmarter.com.

About Clearlake Capital Group

Clearlake Capital Group, L.P. is a leading private investment firm founded in 2006. With a sector-focused approach, the firm seeks to partner with world-class management teams by providing patient, long-term capital to dynamic businesses that can benefit from Clearlake’s operational improvement approach, *O.P.S.[®]* The firm’s core target sectors are software and technology-enabled services; industrials and energy; and consumer. Clearlake currently has over \$4 billion of assets under management and its senior investment principals have led or co-led over 90 investments. More information is available at www.clearlake.com.

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