Air Industries Group Announces Record Date for Distribution of Redemption Rights

November 17, 2026

BAY SHORE, N.Y.--(BUSINESS WIRE)--Nov. 17, 2026-- **Air Industries Group (“Air Industries”) (NYSE American: AIRI)**, today announced that November 27, 2026, has been set as the record date (the “Rights Record Date”) for the previously disclosed dividend of non-transferable Redemption Rights to be distributed to AIR stockholders in connection with the Company’s proposed merger with Tenax Aerospace Acquisition, LLC (“Tenax”).

Stockholders of record as of the close of business on the Rights Record Date will receive one Redemption Right for each share of AIR common stock held on that date. The Rights Record Date follows the Company’s previously announced one-for-five reverse stock split, which is scheduled to become effective on November 20, 2026, so the Redemption Rights will be distributed on the basis of post-split shares.

Each Redemption Right will entitle its holder, subject to the conditions described below, to require the Company to redeem the related share of AIR common stock for cash at a price equal to 107.3% of the Debt Adjusted AIR Share Price. The Redemption Rights may be exercised only during the 10 trading days following the first anniversary of the closing of the merger, and only if:

- the stockholder has held the related share continuously from the closing of the merger until the Redemption Right is exercised; and
- the volume weighted average price of AIR common stock during the 20 trading days prior to the first anniversary of the closing is lower than the redemption price.

The Redemption Rights are not transferable. A Redemption Right will cease to be exercisable if the related share is sold, and any Redemption Rights not exercised during the exercise period will terminate. Broadridge Corporate Issuer Solutions, LLC will act as rights agent.

The Rights Record Date is the trading day immediately preceding the expected closing date of the merger. The companies expect to close the merger on November 30, 2026, subject to stockholder approval at the special meeting of stockholders to be held on November 18, 2026, and other closing conditions. The distribution of the Redemption Rights is conditioned on the completion of the merger. No action is required by stockholders at this time to receive the Redemption Rights.

The foregoing is a summary only and is qualified by reference to the form of Redemption Rights Agreement included as Annex C to the definitive proxy statement/prospectus.

About Air Industries Group

Air Industries Group (NYSE American: AIRI) is an integrated manufacturer of precision assemblies and components for leading aerospace and defense prime contractors and original equipment manufacturers. The Company is a Tier 1 supplier to aircraft Original Equipment Manufacturers, and a Prime Contractor to the U.S. Department of Defense, highly regarded for its expertise in designing and manufacturing parts and assemblies vital for flight safety and performance.

Additional information about the Company can be found in its filings with the SEC and by visiting our newly revamped website at www.airindustriesgroup.com.

Forward Looking Statements

Certain matters discussed in this press release are 'forward-looking statements' intended to qualify for the safe harbor from liability established by the Private Securities Litigation Reform Act of 1995. In particular, the Company's statements regarding trends in the marketplace, future revenues, earnings and Adjusted EBITDA, the ability to realize firm backlog and projected backlog, cost cutting measures, potential future results and acquisitions, and the consummation of the proposed merger with Tenax Aerospace Acquisition, LLC, are examples of such forward-looking statements. The forward-looking statements are subject to numerous risks and uncertainties, including, but not limited to, the timing of projects due to variability in size, scope and duration, the inherent discrepancy in actual results from estimates, projections and forecasts made by management, regulatory delays, changes in government funding and budgets, and other factors, including general economic conditions, not within the Company's control. The factors discussed herein and expressed from time to time in the Company's filings with the Securities and Exchange Commission could cause actual results and developments to be materially different from those expressed in or implied by such statements. The forward-looking statements are made only as of the date of this press release and the Company undertakes no obligation to publicly update such forward-looking statements to reflect subsequent events or circumstances.

No Offer or Solicitation

This press release does not constitute an offer to sell or the solicitation of an offer to buy or subscribe for any securities or a solicitation of any vote or approval nor shall there be any sale, issuance or transfer of securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction.

View source version on businesswire.com: https://www.businesswire.com/news/home/20261117906644/en/

Air Industries Group
Investor Relations
Michael Recca - Investor Relations
917.846.1917
ir@airindustriesgroup.com

Source: Air Industries Group