Air Industries Group Announces Postponement of Reverse Stock Split and Dividend

November 19, 2026

BAY SHORE, N.Y.--(BUSINESS WIRE)--Nov. 19, 2026-- **Air Industries Group (“Air Industries,” “AIR” or the “Company”) (NYSE American: AIRI),** today announced that it would not be effecting the reverse stock split (the “Reverse Stock Split”) of its authorized, issued and outstanding shares of common stock, par value $0.001 per share, at a ratio of 1-for-5 (the “Reverse Stock Split”) in connection with the Company’s proposed merger with Tenax Aerospace Acquisition, LLC (“Tenax”) that had been announced on November 10, 2026.

The Company also announced on November 19, 2026, that it would not distribute on November 27, 2026, the previously disclosed dividend of non-transferable redemption rights which it had announced on November 17, 2026, would be distributed to the Company’s stockholders in connection with the Company’s proposed merger with Tenax.

On November 18, 2026, the Company issued a press release announcing that its upcoming special meeting of stockholders (the “Meeting”) to approve its proposed merger with Tenax, which was initially scheduled for November 18, 2026, was postponed to 10:00 a.m., Eastern Time on December 3, 2026. At the Meeting, stockholders of the Company will be asked to vote on all proposals included in its definitive proxy statement/prospectus filed with the Securities and Exchange Commission (the “SEC”) on November 6, 2026.

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.

Additional Information and Where to Find It
In connection with the proposed merger with Tenax, the Company has filed with the SEC a registration statement on Form S-4 (File No. 333-297628), which was declared effective on November 4, 2026, and the Proxy Statement/Prospectus, which was first mailed to the Company's stockholders on or about November 6, 2026. BEFORE MAKING ANY VOTING OR INVESTMENT DECISION, STOCKHOLDERS ARE URGED TO READ THE PROXY STATEMENT/PROSPECTUS AND THE OTHER RELEVANT DOCUMENTS FILED OR THAT WILL BE FILED WITH THE SEC BECAUSE THEY CONTAIN OR WILL CONTAIN IMPORTANT INFORMATION ABOUT THE COMPANY, TENAX AND THE PROPOSED MERGER. These documents are available free of charge on the SEC’s website at www.sec.gov or by directing a request to Air Industries Group, 1460 Fifth Avenue, Bay Shore, NY 11706, Attention: Investor Relations, telephone (631) 968-5000.

Participants in the Solicitation
The Company and its directors and executive officers, Tenax Aerospace Acquisition, LLC and its executives, may be deemed to be participants in the solicitation of proxies from the Company’s stockholders in connection with the proposed merger. Information about such persons and their interests in the proposed merger is set forth in the Proxy Statement/Prospectus. Stockholders may obtain free copies of these documents as described above.

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, the timing of the special meeting of stockholders 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.

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Air Industries Group
Investor Relations
Michael Recca - Investor Relations

917.846.1917
ir@airindustriesgroup.com

Source: Air Industries Group