



Ascendant Capital Markets LLC serves as Sole Sales Agent on \$12,000,000 At-The-Market (ATM) Offering for Air T, Inc. and Air T Funding

JUPITER, Florida – November 22, 2021 -- Ascendant Capital Markets LLC (“Ascendant”) announced today the closing of a \$12,000,000 At-The-Market (ATM) Offering for Air T, Inc. and Air T Funding (Nasdaq: AIRT and AIRTP) of Denver, North Carolina, pursuant to an amendment to a prospectus supplement for a \$8,000,000 ATM filed on May 14, 2021.

Ascendant is serving as the sole Sales Agent on the transaction.

Air T, Inc. and Air T Funding intend to use the proceeds for general corporate purposes, which may include investments in or advances to its existing or future subsidiaries, repayment of its obligations that have matured and reduction of other debt.

About Air T, Inc.

Established in 1980, Air T, Inc. (Nasdaq: AIRT) is a portfolio of powerful businesses and financial assets, each of which is independent yet interrelated. Its core segments are overnight air cargo, aviation ground support equipment manufacturing, and commercial aircraft asset management and logistics. The Company’s goals are to expand, strengthen and diversify Air T's after-tax cash flow per share, and to build Air T's core businesses, and when appropriate, to expand into adjacent and other industries. Air T seeks to activate growth and overcome challenges while delivering meaningful value for all stakeholders. For more information, please visit www.airt.net.

About Ascendant Capital Markets LLC

Ascendant Capital Markets, LLC, is a full-service investment banking, equity research, market making, and securities trading firm focused on public and private companies, and institutional, accredited, and strategic investors.

Ascendant has led or participated in over \$1 billion in financing transactions, and the members of Ascendant’s Investment Banking Team have completed over 300 M&A transactions.

Ascendant Capital Markets is registered with the United States Securities and Exchange Commission (SEC) as a broker-dealer, and is a member of the FINRA and SIPC.

For more information, please visit www.ascendant.com or contact Bradley J. Wilhite, Co-Founder & Managing Partner, at 561.427.1727 or bwilhite@ascendant.com

This announcement shall not constitute an offer to sell or the solicitation of an offer to buy the securities described herein, nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such jurisdiction.

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