NEWS RELEASE

NYSE American to Commence Delisting Proceedings Against Jaws Mustang Acquisition Corporation (JWSM)

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NEW YORK--(BUSINESS WIRE)-- NYSE American LLC (“NYSE American” or the “Exchange”) announced today that the staff of NYSE Regulation has determined to commence proceedings to delist the three securities enumerated below (“Securities”) of Jaws Mustang Acquisition Corporation (the “Company”) from NYSE American.

Symbol	Description
JWSM	Class A ordinary shares included as part of the units
JWSM.U	Units, each consisting of one Class A ordinary share, $0.0001 par value, and one-fourth of one redeemable warrant
JWSM WS	Redeemable warrants included as part of the units, each whole warrant exercisable for one Class A Ordinary Share at an exercise price of $11.50

NYSE Regulation reached its decision to delist the Company’s Securities pursuant to Sections 119(b) and 119(f) of the NYSE American Company Guide because the Company failed to consummate a business combination (i) within 36 months of the effectiveness of its initial public offering registration statement, or (ii) such shorter period that the Company specified in its registration statement.

The Company has a right to a review of NYSE Regulation staff’s determination to delist the Securities by the Listings Qualifications Panel of the Committee for Review of the Board of Directors of the Exchange (the “Panel”). Following such appeal and a decision by the Panel, NYSE American or the Company will make an announcement regarding either proceeding with suspension and delisting or continued trading in the Company’s Securities. If the Company does not appeal this determination, NYSE American will announce the date that trading will be suspended. The filing of an application with the Securities and Exchange Commission to delist the Securities is pending completion of all applicable procedures, including any appeal by the Company of the NYSE Regulation staff’s decision.

Company Contact:

Andrew Klaber

Chief Executive Officer

(305) 695-5500

NYSE Contact:

NYSE Communications

PublicRelations-NYSE@ice.com

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