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As previously announced, executives of Delta Air Lines, Inc. ("Delta") are presenting at the Morgan Stanley Laguna Conference on September 11, 2025 at 7:45 a.m. PT / 10:45 a.m. ET.

Delta is reaffirming its earnings outlook for the September quarter and full year 2025, previously provided on July 10, 2025. With industry leading operational performance, improved demand trends and industry supply rationalization, Delta expects to deliver total revenue growth of up to 4 percent over prior year for the September quarter, in the upper half of Delta's initial guidance range.

Reconciliation of Non-GAAP Financial Measures

Delta sometimes uses information ("non-GAAP financial measures") that is derived from Delta's Consolidated Financial Statements, but that is not presented in accordance with accounting principles generally accepted in the U.S. ("GAAP"). Under the U.S. Securities and Exchange Commission rules, non-GAAP financial measures may be considered in addition to results prepared in accordance with GAAP, but should not be considered a substitute for or superior to GAAP results.

The table below shows a reconciliation of the non-GAAP financial measure used above to the most directly comparable GAAP financial measure. The reconciliation below may not calculate exactly due to rounding.

The following adjustment to GAAP measures is made to provide comparability between the reported periods, if applicable, and for the reason indicated below:

Third-party refinery sales. Refinery sales to third parties, and related expenses, are not related to Delta's airline segment. Excluding these sales therefore provides a more meaningful comparison of Delta's airline operations to the rest of the airline industry.

Total Revenue, adjusted

(in billions)	Three Months Ended	
	(Projected)	
	September 30, 2025	September 30, 2024
Total revenue	\$ 16.0 - 16.3	\$ 15.68
Adjusted for:		
Third-party refinery sales	~(1.1)	(1.08)
Total revenue, adjusted	\$ 14.9 - 15.2	\$ 14.59

Forward Looking Statements

Statements made in this press release that are not historical facts, including statements regarding our estimates, expectations, beliefs, intentions, projections, goals, aspirations, commitments or strategies for the future, should be considered "forward-looking statements" under the Securities Act of 1933, as amended, the Securities Exchange Act of 1934, as amended, and the Private Securities Litigation Reform Act of 1995. Such statements are not guarantees or promised outcomes and should not be construed as such. All forward-looking statements involve a number of risks and uncertainties that could cause actual results to differ materially from the estimates, expectations, beliefs, intentions, projections, goals, aspirations, commitments and strategies reflected in or suggested by the forward-

looking statements. These risks and uncertainties include, but are not limited to, the possible effects of serious accidents involving our aircraft or aircraft of our airline partners; breaches or lapses in the security of technology systems we use and rely on, which could compromise the data stored within them, as well as failure to comply with evolving global privacy and security regulatory obligations or adequately address increasing customer focus on privacy issues and data security; disruptions in our information technology infrastructure; our dependence on technology in our operations; increases in the cost of aircraft fuel; extended disruptions in the supply of aircraft fuel, including from Monroe Energy, LLC (“Monroe”), a wholly-owned subsidiary of Delta that operates the Trainer refinery; failure to receive the expected results or returns from our commercial relationships with airlines in other parts of the world and the investments we have in certain of those airlines; the effects of a significant disruption in the operations or performance of third parties on which we rely; failure to comply with the financial and other covenants in our financing agreements; labor-related disruptions; the effects on our business of seasonality and other factors beyond our control, such as changes in value in our equity investments, severe weather conditions, natural disasters or other environmental events, including from the impact of climate change; failure or inability of insurance to cover a significant liability at Monroe’s refinery; failure to comply with existing and future environmental regulations to which Monroe’s refinery operations are subject, including costs related to compliance with renewable fuel standard regulations; significant damage to our reputation and brand, including from exposure to significant adverse publicity or inability to achieve certain sustainability goals; our ability to retain senior management and other key employees, and to maintain our company culture; disease outbreaks or other public health threats, and measures implemented to combat them; the effects of terrorist attacks, geopolitical conflict or security events; competitive conditions in the airline industry; extended interruptions or disruptions in service at major airports at which we operate or significant problems associated with types of aircraft or engines we operate; the effects of extensive regulatory and legal compliance requirements we are subject to; the impact of environmental regulation, including but not limited to regulation of hazardous substances, increased regulation to reduce emissions and other risks associated with climate change, and the cost of compliance with more stringent environmental regulations; and unfavorable economic or political conditions in the markets in which we operate or volatility in currency exchange rates.

Additional information concerning risks and uncertainties that could cause differences between actual results and forward-looking statements is contained in our Securities and Exchange Commission (SEC) filings, including our Annual Report on Form 10-K for the fiscal year ended December 31, 2024 and other filings filed with the SEC from time to time. Caution should be taken not to place undue reliance on our forward-looking statements, which represent our views only as of the date of this press release, and which we undertake no obligation to update except to the extent required by law.