

SKYX Reports Record Revenues of \$24 Million in Third Quarter 2025 Compared to \$23 Million for Second Quarter 2025 as it Continues to Grow its Market Penetration

SKYX Revenues Increased for 7 Consecutive Comparable Quarters from Q1 2024 Through Q3 2025 with \$19M in Q1/24, \$21M in Q2/24, \$22M in Q3/24, \$23M in Q4/24, \$20M in Q1/25, \$23M in Q2/25 and \$24M in Q3/25

Gross Profit Improvement by 8% to \$8.0 million in the Third Quarter of 2025 Sequentially from \$7 million in the Second Quarter of 2025

Gross Margin Improvement to 32% in the Third Quarter of 2025 from 30% in the Second Quarter of 2025

SKYX Signs Agreement with Prominent U.S. and International Real Estate Developers Global Ventures Group to Deploy its Advanced Smart Home Technologies to Buildings and Hotels in Middle East Projects including Saudi Arabia and Egypt

Company Expects to Deploy Hundreds of Thousands of Units to Tens of Thousands of Homes and Hotel Rooms to Middle East Projects including Saudi Arabia and Egypt

SKYX Expects to Launch its Patented Advanced and Smart Turbo Heater Fan and Variety of Plug & Play Ceiling Fans During this Month

After SKYX's Successful Demonstration of its Technologies during a Marriott Hotel Renovation Company Expects to Significantly Expand its Hotel Segment

SKYX's Safety Code Standardization Team is Continuing to Progress and is Receiving Significant Support from a Prominent Leader with its Government Safety Organization Process for Safety Mandatory Standardization in Homes and Buildings of its Ceiling Outlet/Receptacle Technology

SKYX will be Launching a New AI Driven Software for its E-commerce Platform of 60 Websites Expected to Increase its Conversion Rate and Sales by 30%; The AI-Native E-Commerce Platform Designed to Elevate B2B and B2C Experiences through its Innovative and Smart Product Line

Will Supply its Technologies to a 278 Apartment Project in Austin, Texas Built by Prominent Developers Landmark Companies Providing Over 10,000 Units of its Advanced and Smart Plug & Play Technologies

SKYX Continues its Growth and Expects to Deploy over 50,000 of its Products into Homes/Units by the End of Q4 2025 through Retail and Pro Segment

Major SKYX Collaboration with a Miami \$3 Billion Mix-Use Urban, Smart Home City Project; SKYX is Expected to Supply Over 500,000 Units of its Advanced Smart Home Plug & Play Platform Technologies for the Entire Smart City Project

SKYX's Technologies Expansion Provides Additional Opportunities for Future Recurring Revenues Through Interchangeability, Upgrades, AI Services, Monitoring and Subscriptions, Among Others

MIAMI, Nov. 12, 2025 (GLOBE NEWSWIRE) -- SKYX Platforms Corp. (NASDAQ: SKYX) (d/b/a SKYX Technologies) (the "Company" or "SKYX"), a highly disruptive platform technology company with over 100 pending and issued patents globally and over 60 lighting and home décor websites, with a mission to make homes and buildings become safe and smart as the new standard, today reported its financial and operational results for the third quarter ended September 30, 2025.

Third Quarter 2025 Highlights and Recent Events

- Generated record \$24 million in revenues in third quarter of 2025 compared to \$23 million for the second quarter of

2025.

- As of September 30, 2025, Company reported \$13 million in total cash, cash equivalents, restricted cash, and receivables.
- Company has recently raised \$5 million in additional capital from two of its leading shareholders.
- Company continues to leverage its cash position through its e-commerce platform of 60 websites among other methods including support from leading strategic investors and insiders.
- As common with companies such as ours when sales are converted into cash rapidly, often referred to as the "Dell Working Capital Model", the Company leverages its trades payable to finance its operations, to enhance its cash position and to lower its cost of capital.
- Management believes it has sufficient cash to achieve its goals including being cash flow positive exiting 2025.
- SKYX has recently extended \$11 million in notes coming due with maturity out to 5 years until 2030.
- The gross profit for the third quarter ending September 30, 2025, increased sequentially by 8% to \$8 million, compared to the second quarter ending June 30, 2025.
- The gross margin for the third quarter ending September 30, 2025, increased sequentially by 4% to 32%, compared to 30% in the second quarter ending June 30, 2025.
- Net loss per share decreased by \$0.01 to \$0.07 per share in the third quarter of 2025 compared to \$0.08 in the second quarter of 2025. Adjusted EBITDA loss per share, a non-GAAP measure, remained at \$0.02 per share in the third quarter of 2025, as compared to \$0.02 per share, in the second quarter of 2025.
- SKYX entered into an agreement with Global Ventures Group, a leading U.S. and international real estate development firm based in Chicago, Illinois marking a significant step in SKYX's global expansion strategy as it continues to advance its mission to make homes and buildings smarter, safer, and more connected as the new standard.
- During the course of the agreement, Global Ventures Group plans to deploy SKYX's smart technologies into tens of thousands of homes and hotel rooms in that region.
- SKYX is expected to supply hundreds of thousands of units of its advanced and smart home technologies, including SKYX's all-in-one smart home platform, its plug & play ceiling lighting, ceiling fans, recessed lights, down lights, EXIT signs, emergency lights, indoor and outdoor wall lights, plug-in LED mirrors, among other advanced smart products. SKYX's advanced smart home and smart building technologies are expected to penetrate residential, commercial, and hotel projects across the Middle East, including developments in Saudi Arabia and Egypt.
- The Company entered into a major collaboration with a \$3 billion mixed-use smart city development in the Little River District in the heart of Miami. SKYX has financial backing from U.S. and Global manufacturers to support its massive product deployment.
- The architecture and design of the Miami Smart Home City is led by world-renowned architectural firm Arquitectonica. The \$3 billion development is led by SG Holdings, a distinguished joint venture comprised of Swerdlow Group, SJM Partners, and Alben Duffie - each renowned for transformative urban projects.
- SKYX is expected to deliver over 500,000 units of its advanced and plug & play smart home technologies addressing the 5,700 residential units, 350,000 square feet of retail and commercial space and a new \$35 million Tri-Rail station.
- SKYX announced it will be launching a new AI driven software for its e-commerce platform of 60 websites expected to increase its conversion rate and sales by 30%. The AI-native e-commerce platform is designed to elevate B2B and B2C experiences through its innovative and smart product line.
- SKYX announced it will provide to a 278-apartment project in the Austin Manor area in Texas led by prominent developers Landmark Companies over 10,000 units of its advanced and smart plug & play technologies, including ceiling lighting, recessed lights, downlights, wall lights, EXIT, and EMERGENCY lights, plug-in LED backlight mirrors among other SKYX products advanced smart plug and play technologies.
- Landmark Companies are prominent developers with 27 years of experience building tens of thousands of units specializing in modern homes and buildings in Texas, Florida and Colorado, among other locations.

- Company is collaborating with Home Depot and Wayfair for its Advanced and Smart Plug & Play products for both retail and professional segments. SKYX's product offering will include a variety of its advanced and Smart Plug & Play products including Retrofit Kits, Smart Light Fixtures, Smart Ceiling Fans, Ceiling Outlet Receptacles, Recessed Lights and more.
- Announced a U.S. and global sales and marketing collaboration agreement with Parrot Uncle, a world leading ceiling fan and home décor manufacturer selling millions of fans globally with SKYX and Parrot Uncle jointly marketing SKYX's disruptive technologies and products in the U.S. and to global markets including its patented all-in-one smart turbo heater & ceiling fan.
- Marriott hotel chain owner led a \$15 million preferred round to date. The Shaner Group is an owner, and developer of more than 70 hotels worldwide.
- The \$15 million broader equity round included substantial participation from company insiders, including SKYX President Steve Schmidt and CEO Lenny Sokolow and former Co-CEO John Campi, underscoring their continued confidence in SKYX's strategic vision and growth trajectory.

Additional Progress, Market Acceptance and Additional Events:

- SKYX has successfully demonstrated its technology during a Marriott Hotel renovation, incorporating its advanced and smart plug & play technologies, including ceiling lighting, recessed lights, downlights, wall lights, EXIT, and EMERGENCY lights, plug-in LED backlight mirrors among others. To view SKYX's Technology Demo at Springs Hill Marriott [CLICK HERE](#)
- SKYX's Safety Code Standardization Team has gained the support of a prominent new leader who is actively engaging with key government safety organizations - marking a significant step forward in the Company's efforts to establish mandatory safety standardization for its advanced safe ceiling technologies.
- SKYX is progressing toward launching its turbo heater & ceiling fan to support its path to cash-flow positivity in 2025. The ceiling fan and space heater category represents a multi-billion-dollar market with tens of millions of units sold annually in the U.S.
- Management is expecting to secure additional significant business opportunities.
- SKYX continues its growth and expects to deploy over 50,000 of its products into homes/units by the end of Q4 2025 through retail and pro segment
- SKYX revenues increased for 7 prior period comparable quarters from Q1 2024 through Q3 2025 with \$19M in Q1/24, \$21M in Q2/24, \$22M in Q3/24, \$24M in Q4/24, \$20M in Q1/25, \$23M in Q2/25 and \$24M in Q3/25.
- The Company announced a U.S. strategic manufacturing partnership with Profab Electronics, a premier electronics contract manufacturer based in Pompano Beach, Florida. This collaboration marks a significant step forward in SKYX's commitment to building a resilient, efficient, and localized supply chain for its innovative product lines. This is in addition to manufacturing collaborations in Vietnam, Taiwan, China and Cambodia.
- SKYX's technologies provide opportunities for recurring revenues through interchangeability, upgrades, AI services monitoring, and subscriptions. Company is focused on the "Razor & Blades" model and its product range includes its advanced ceiling electrical outlet (Razor) and its advance and smart home plug & play products (Blades) including its advance and smart home plug & play platform products, lighting, recessed lights, down lights, EXIT signs, emergency lights, ceiling fans, chandeliers/pendants, holiday/kids/themes lights, indoor/outdoor wall lights among other. Company's plug & play technology enables an installation of lighting, fans, and smart home products in high-rise buildings and hotels within days rather than months.
- Company's total addressable market (TAM) in the U.S. is roughly \$500 billion with over 4.2 billion ceiling applications in the U.S. alone. Expected revenue streams from retail and professional segments include product sales, royalties, licensing, subscription, monitoring, and sale of global country rights.

Safety Standardization Mandatory Code / Insurance Specification and Recommendation:

- SKYX's Safety Code Standardization Team is receiving support from a new significant prominent leader with its government safety agency's process for a safety mandatory standardization of its electrical ceiling outlet/receptacle technology.
- SKYX's code team, led by industry veterans Mark Earley, former head of the National Electrical Code (NEC), and Eric Jacobson, former President and CEO of the American Lighting Association (ALA). Company's safety Code Standardization team believes it will achieve assistance from additional safety organizations with its code mandatory safety standardization efforts based on the product's significant safety aspects. Mr. Earley and Mr. Jacobson were instrumental in numerous code and safety changes in both the electrical and lighting industries. Both strongly believe that, considering the Company's standardization progress including its product specification approval voting for by ANSI / NEMA (American National Standardization Institute / National Electrical Manufacturers Association) and being voted into 10 segments in the NEC Code Book, it has met the necessary safety conditions for becoming a ceiling safety standardization requirement for homes and buildings.
- With respect to insurance companies, the Company strongly believes its products can save insurance companies many billions of dollars annually by reducing fires, ladder falls, and electrocutions among other things. Management expects that once it completes an entire range and variations of its safe advanced plug & play products it will start being recommended by insurance companies.

Select Third Quarter 2025 Financial Results

Revenue in the third quarter of 2025 increased 4% and 8% to \$24 million, including e-commerce sales as well as smart and standard plug and play products, as compared to \$23 million and \$22 million in the second quarter of 2025 and the third quarter of 2024, respectively.

The gross profit for the third quarter ending September 30, 2025, increased sequentially by 8% to \$8 million, compared to the second quarter ending June 30, 2025.

The gross margin for the third quarter ending September 30, 2025, increased sequentially by 4% to 32%, compared to the second quarter ending June 30, 2025.

As of September 30, 2025, Company reports a total of \$13 Million in Cash, Cash Equivalents, Restricted Cash and Receivables.

As common with companies such as ours when their sales are converted into cash rapidly, often referred to as the "Dell Working Capital Model", we leverage our trade payables to finance our operations to enhance our cash position and lower our cost of capital.

We secured financing of \$5 million from existing lead investors and extended the repayment terms 5 years. Earlier in the year, we completed financing through preferred stock investment with no warrants aggregating totaling approximately \$15 million to date, led by The Shaner Group, owner and developer of more than 70 hotels worldwide as well as SKYX's President Steve Schmidt and CEO Lenny Sokolow and former Co-CEO John Campi, underscoring their continued confidence in SKYX's strategic vision and growth trajectory.

For the third quarter of 2025 Adjusted EBITDA loss, which is the loss before interest, taxes, depreciation, and amortization, as adjusted for share-based payments, a non-GAAP measure, decreased to \$2 million, or \$0.02 per share, as compared to \$3 million, or \$0.02 per share, in the second quarter of 2025.

The Company's financial statements for the quarter ended September 30, 2025, will be filed with the SEC and are available on the Company's investor relations website. <https://ir.skyplug.com/sec-filings/>

Management Commentary

Company's Management, Board members, and Senior Advisors include former CEO's and executives from Fortune 100 companies including Nielsen, Microsoft, Disney, GE, Home Depot, Office Depot, Chrysler, among others.

The Company is trending positively generating record third quarter 2025 revenues of \$24 million as compared to \$23 million for the second quarter of 2025, a gross profit for the third quarter ending September 30, 2025, increasing sequentially by 8% to \$8 million, compared to the second quarter ending June 30, 2025 and a gross margin for the third quarter ending September 30, 2025, increasing sequentially by 4% to 32%, compared to 30% in the second quarter ending June 30, 2025. We believe our positive trends will accelerate going into 2026.

We are encouraged by the recently announced initiatives where we could supply hundreds of thousands of units in the Middle East including Saudi Arabia and Egypt, the \$3 billion mixed-use smart city development in the Little River District in the heart of Miami, and a 278-apartment project in the Austin Manor area in Texas led by prominent developers Landmark Companies. We continue to address the builder/commercial segments, large online and brick-and-mortar retail partners as well as our future potential to realize incremental licensing, subscription, and AI/data aggregation revenues.

Furthermore, our e-commerce website platform with 60 websites enhances the acceleration of marketing and distribution channels, collaborations, licensing, and sales to both professional and retail segments. Our websites include banners, videos, and educational materials regarding the simplicity, cost savings, timesaving, and lifesaving aspects of the Company's patented technologies.

We believe we have accelerated our pace of sales with a robust gross margin profile, notably reducing the adjusted EBITDA loss of SKYX. Our e-commerce platform with over 60 websites is expected to continue providing additional cash flow to the Company.

About SKYX Platforms Corp.

As electricity is a standard in every home and building, our mission is to make homes and buildings become safe-advanced and smart as the new standard. SKYX has a series of highly disruptive advanced-safe-smart platform technologies, with over 100 U.S. and global patents and patent pending applications. Additionally, the Company owns over 60 lighting and home decor websites for both retail and commercial segments. Our technologies place an emphasis on high quality and ease of use, while significantly enhancing both safety and lifestyle in homes and buildings. We believe that our products are a necessity in every room in both homes and other buildings in the U.S. and globally. For more information, please visit our website at <https://skyplug.com/> or follow us on [LinkedIn](#).

Forward-Looking Statements

Certain statements made in this press release are not based on historical facts, but are forward-looking statements. These statements can be identified by the use of forward-looking terminology such as "aim," "anticipate," "believe," "can," "could," "continue," "estimate," "expect," "evaluate," "forecast," "guidance," "intend," "likely," "may," "might," "objective," "ongoing," "outlook," "plan," "potential," "predict," "probable," "project," "seek," "should," "target" "view," "will," or "would," or the negative thereof or other variations thereon or comparable terminology, although not all forward-looking statements contain these words. These statements reflect the Company's reasonable judgment with respect to future events and are subject to risks, uncertainties and other factors, many of which have outcomes difficult to predict and may be outside our control, that could cause actual results or outcomes to differ materially from those in the forward-looking statements. Such risks and uncertainties include statements relating to the Company's ability to successfully launch, commercialize, develop additional features and achieve market acceptance of its products and technologies and integrate its products and technologies with First-party platforms or technologies; the Company's efforts and ability to drive the adoption of its products and technologies as a standard feature, including their use in homes, hotels, offices and cruise ships; the Company's ability to capture market share; the Company's estimates of its potential addressable market and demand for its products and technologies; the Company's ability to raise additional

capital to support its operations as needed, which may not be available on acceptable terms or at all; the Company's ability to continue as a going concern; the Company's ability to execute on any sales and licensing or other strategic opportunities; the possibility that any of the Company's products will become National Electrical Code (NEC)-code or otherwise code mandatory in any jurisdiction, or that any of the Company's current or future products or technologies will be adopted by any state, country, or municipality, within any specific timeframe or at all; risks arising from mergers, acquisitions, joint ventures and other collaborations; the Company's ability to attract and retain key executives and qualified personnel; guidance provided by management, which may differ from the Company's actual operating results; the potential impact of unstable market and economic conditions, including recent measures adopted by the federal government, on the Company's business, financial condition, and stock price; and other risks and uncertainties described in the Company's filings with the Securities and Exchange Commission, including its periodic reports on Form 10-K and Form 10-Q. There can be no assurance as to any of the foregoing matters. Any forward-looking statement speaks only as of the date of this press release, and the Company undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by U.S. federal securities laws.

Non-GAAP Financial Measures

Management considers earnings (loss) before interest, taxes, depreciation and amortization, or EBITDA, as adjusted, an important indicator in evaluating the Company's business on a consistent basis across various periods. Due to the significance of non-recurring items, EBITDA, as adjusted, enables management to monitor and evaluate the business on a consistent basis. The Company uses EBITDA, as adjusted, as a primary measure, among others, to analyze and evaluate financial and strategic planning decisions regarding future operating investments and potential acquisitions. The Company believes that EBITDA, as adjusted, eliminates items that are not part of the Company's core operations, such as interest expense and amortization expense associated with intangible assets, or items that do not involve a cash outlay, such as share-based payments and non-recurring items, such as transaction costs. EBITDA, as adjusted, should be considered in addition to, rather than as a substitute for, pre-tax income (loss), net income (loss) and cash flows used in operating activities. This non-GAAP financial measure excludes significant expenses that are required by GAAP to be recorded in the Company's financial statements and is subject to inherent limitations. Investors should review the reconciliation of this non-GAAP financial measure to the comparable GAAP financial measure. Investors should not rely on any single financial measure to evaluate the Company's business.

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