

BLADE AIR MOBILITY, INC.

CODE OF BUSINESS CONDUCT AND ETHICS

INTRODUCTION

This Code of Business Conduct and Ethics (this “*Code*”) contains general guidelines for conducting the business of Blade Air Mobility, Inc. (the “*Company*”) consistent with the highest standards of business ethics. To the extent this Code requires a higher standard than required by commercial practice or applicable laws, rules or regulations, we adhere to these higher standards.

This Code applies to all of our directors, officers, employees and consultants (“*Covered Persons*”). In this Code, the Company’s Chief Executive Officer, Chief Financial Officer, General Counsel, or other executives performing similar functions, are referred to as “principal financial officers.”

Seeking Help and Information

This Code is not intended to be a comprehensive rulebook and cannot address every situation that you may face. If you feel uncomfortable about a situation or have any doubts about whether it is consistent with the Company’s ethical standards, seek help. We encourage you to contact your manager for help first. If your manager cannot answer your question or if you do not feel comfortable contacting your manager, contact the Company’s General Counsel. The Company has also established an Ethics Helpline that is available 24 hours a day, 7 days a week at (844) 796-1277, which reports may be reviewed by the Company’s General Counsel and subsequently reported to the Audit Committee. You may also submit your concerns via secure form accessible at <http://blade.ethicspoint.com/>. You may remain anonymous and will not be required to reveal your identity, although providing your identity may assist the Company in addressing your questions or concerns.

Reporting Violations of the Code

All Covered Persons have a duty to report any known or suspected violation of this Code, including violations of the laws, rules, regulations or policies that apply to the Company. If you know of or believe there has been a violation of this Code, immediately report the conduct to your manager, the Company’s General Counsel or a member of the Company’s Audit Committee. You may also report known or suspected violations of the Code, or any violations of the laws, rules, regulations or policies that apply to the Company, on the Ethics Helpline that is available 24 hours a day, 7 days a week at (844) 796-1277, which reports may be reviewed by the Company’s General Counsel and subsequently reported to the Audit Committee. You may also submit your concerns via secure form accessible at <http://blade.ethicspoint.com/>. You may remain anonymous and will not be required to reveal your identity, although providing your identity may assist the Company in investigating your concern. All reports of known or suspected violations of the law or this Code will be handled sensitively and with discretion, and the Company will protect your confidentiality to the extent possible, consistent with applicable law and the Company’s need to investigate your concern.

Any Covered Person who violates this Code, or who directs or approves a violation of this Code, may be subject to appropriate discipline, which may include termination of employment or the consulting relationship or removal from the Board of Directors, as appropriate. This determination will be based upon the facts and circumstances of each particular situation. Covered Persons who violate the law or this Code may expose themselves to substantial civil damages, criminal fines and prison terms. The Company may also face substantial fines and penalties and may incur damage to its reputation and standing in the community. Your conduct as a representative of the Company, if it does not comply with the law or with this Code, can result in serious consequences for both you and the Company.

Reservation of Rights

Nothing in this policy shall be construed to prevent any Covered Person from filing a charge, testifying, assisting, or participating in any manner in an investigation, hearing or proceeding; responding to any inquiry; or otherwise communicating with, any administrative or regulatory (including any self-regulatory) agency or authority, including, but not limited to, the Securities and Exchange Commission (“*SEC*”), the Financial Industry Regulatory Authority (“*FINRA*”), the Commodity Futures Trading Commission (“*CFTC*”), the Consumer Financial Protection Bureau (“*CFPB*”), the Occupational Safety and Health Administration (“*OSHA*”), the Internal Revenue Service (“*IRS*”), the Department of Justice (“*DOJ*”), the U.S. Congress, any agency Inspector General, the U.S. Equal Employment Opportunity Commission (“*EEOC*”) (or equivalent state or local agency) and the National Labor Relations Board (“*NLRB*”). No prior notice to the Company is required before any individual engages in the conduct set forth in the preceding sentence.

Policy Against Retaliation

The Company prohibits retaliation against any Covered Person who, in good faith, seeks help or reports known or suspected violations of this policy. Any reprisal or retaliation against a Covered Person because the person, in good faith, reported a concern will be subject to disciplinary action, including potential termination of employment or the consulting relationship, as applicable.

Waivers of the Code

Any waiver of this Code for our directors, executive officers or other principal financial officers may be made only by the Board of Directors and will be disclosed to the public as required by law or the rules of The Nasdaq. Waivers of this Code for other employees or consultants may be made only by the Company’s Chief Executive Officer or Chief Financial Officer and will be reported to our Audit Committee.

CONFLICTS OF INTEREST

Identifying Potential Conflicts of Interest

A conflict of interest can occur when a Covered Person’s private interest interferes, or appears to interfere, with the interests of the Company as a whole. You should avoid any private

interest that influences your ability to act in the interests of the Company or that makes it difficult to perform your work objectively and effectively.

Identifying potential conflicts of interest may not always be clear-cut. The following situations are examples of conflicts of interest:

- Outside Employment. No employee should be employed by, serve as a director of, or provide any services to a company that the individual knows or has reason to believe:
 - is a material customer, supplier or third-party operator for the Company (other than services to be provided as part of an employee's job responsibilities for the Company);
 - is a direct or indirect competitor of the Company; or
 - is an employee of any governmental or regulatory agency or body that is engaged in the review or regulation of the Company's business.

We refer to the third parties described in the bullets above as “***Restricted Third Parties***”. If you are uncertain whether a particular company is a Restricted Third Party, please contact the Company's General Counsel for assistance. **Notwithstanding the foregoing, no full-time employee shall have other outside employment or engage in any outside business activities without the prior written approval of the Company's General Counsel.**

- Improper Personal Benefits. No Covered Person should obtain any material (as to him or her) personal benefits or favors because of his or her position with the Company. For instance, no employee or consultant should make side deals with any Restricted Third Party in which the employee is separately compensated by the Restricted Third Party. Any favors or gifts (including but not limited to, meals, event invitations, flights, etc.) must be disclosed to the General Counsel and should not be accepted without prior approval.
- Financial Interests. No Covered Person should have a significant financial interest (ownership or otherwise) in any company that the individual knows or has reason to believe is a Restricted Third Party. A “significant financial interest” includes (i) ownership of greater than 5% of the equity of a Restricted Third Party or (ii) an investment in a Restricted Third Party that represents more than 5% of the total assets of the Covered Person.
- Loans or Other Financial Transactions. No Covered Person should obtain loans or guarantees of personal obligations from, or enter into any other personal financial transaction with, any company that the individual knows or has reason to believe is a Restricted Third Party. This restriction does not apply to or prohibit arms-length transactions with banks, brokerage firms or other financial institutions.

- Service on Boards and Committees. No Covered Person should join, or serve for more than six months on, a board of directors or trustees or on a committee of any entity (whether profit or not-for-profit) whose interests reasonably would be expected to materially conflict with those of the Company, including any Restricted Third Party.
- Actions of Family Members. The actions of family members outside the workplace may also give rise to the conflicts of interest described above because they may influence a Covered Person's objectivity in making decisions on behalf of the Company. For purposes of this Code, "family members" include your spouse or life-partner, brothers, sisters and parents, in-laws and children whether such relationships are by blood or adoption.

Conflict of interest issues concerning the Company's directors will be addressed by the Company's Nominating and Corporate Governance Committee.

Disclosure of Conflicts of Interest

The Company requires that Covered Persons disclose any situation that reasonably would be expected to give rise to a conflict of interest. If you reasonably believe that you have a conflict of interest, or something that others would reasonably perceive as a conflict of interest, you must report it in writing to your manager or the Company's General Counsel. Your manager and the Company's General Counsel will work with you to determine whether you have a conflict of interest and, if so, how best to address it. Although conflicts of interest are not automatically prohibited, they are not desirable and may only be waived as described in "Waivers of the Code" above.

CORPORATE OPPORTUNITIES

All Covered Persons have an obligation to advance the Company's interests when the opportunity to do so arises. If you discover or are presented with a business opportunity through the use of corporate property or information or because of your position with the Company, you should first present the business opportunity to the Company before pursuing the opportunity in your individual capacity. No Covered Person may use corporate property, information or his or her position with the Company for personal gain or should compete with the Company while employed by us or while serving as a director or a consultant to us.

If you are an employee, you should disclose to your manager the terms and conditions of each business opportunity covered by this Code that you wish to pursue. Your manager will contact the General Counsel and the appropriate management personnel to determine whether the Company wishes to pursue the business opportunity.

If you are a director, you should disclose to the Board of Directors the terms and conditions of the opportunity, and you may only pursue such opportunity if the Board of Directors declines to pursue such opportunity.

If you are a consultant, you should disclose to your principal contact at the Company the terms and conditions of each business opportunity covered by this Code that you wish to pursue. Your principal contact at the Company will contact the General Counsel and the appropriate management personnel to determine whether the Company wishes to pursue the business opportunity.

If the Company waives its right to pursue the business opportunity, you may pursue the business opportunity on the same terms and conditions as originally proposed and consistent with the other ethical guidelines set forth in this Code so long as you have express written approval; *provided* that any pursuit of such business opportunity shall not interfere in any way with or otherwise interrupt your work, duties and responsibilities as an employee, consultant or director of the Company.

CONFIDENTIAL INFORMATION

Covered Persons have access to a variety of confidential information regarding the Company. Confidential information includes all non-public information that might be of use to competitors, or, if disclosed, harmful to the Company or its customers, suppliers, third party operators or funding sources. Covered Persons have a duty to safeguard all confidential information of the Company or third parties with which the Company conducts business, except when disclosure is authorized or legally mandated (this includes, but is not limited to, all verbal, written and electronic communications). A Covered Person's obligation to protect confidential information continues after a Covered Person leaves their role with the Company. Unauthorized disclosure of confidential information could cause competitive harm to the Company or its customers, suppliers, third party operators or funding sources and could result in legal liability to you and the Company.

Any questions or concerns regarding whether disclosure of Company information is legally mandated should be promptly referred to the Company's General Counsel.

Covered Persons are hereby notified that pursuant to the Defend Trade Secrets Act of 2016, individuals may not be held criminally or civilly liable under any federal or state trade secret law for the disclosure of a trade secret that: (a) is made (i) in confidence to a federal, state, or local government official, either directly or indirectly, or to an attorney; and (ii) solely for the purpose of reporting or investigating a suspected violation of law; or (b) is made in a complaint or other document that is filed under seal in a lawsuit or other proceeding. Further, an individual who files a lawsuit for retaliation by an employer for reporting a suspected violation of law may disclose the employer's trade secrets to the attorney and use the trade secret information in the court proceeding if the individual: (a) files any document containing the trade secret under seal; and (b) does not disclose the trade secret, except pursuant to court order.

COMPANY RECORDS

Accurate and reliable records are crucial to our business. Our records are the basis of our earnings statements, financial reports and many other aspects of our business and guide our business decision-making and strategic planning. Company records include booking information, customer information, payroll, timecards, travel and expense reports, e-mails, accounting and financial data, measurement and performance records, electronic data files, personnel records,

records relating to our intellectual property, third-party agreements and collaborations and all other records maintained in the ordinary course of our business.

All Company records must be complete, accurate and reliable in all material respects. Civil and/or criminal penalties may apply to falsification of information to the government. Each Covered Person must follow any formal document retention policy of the Company with respect to Company records within such person's control. A request for a copy of any such document retention policy or questions concerning any such policy should be directed to your manager or the Company's General Counsel.

ACCURACY OF FINANCIAL REPORTS AND OTHER PUBLIC COMMUNICATIONS

As a public company we are subject to various securities laws, regulations and reporting obligations. Both federal law and our policies require the disclosure of accurate and complete information regarding the Company's business, financial condition and results of operations. Inaccurate, incomplete or untimely reporting will not be tolerated and can severely damage the Company and result in legal liability.

The Company's Chief Financial Officer and other employees working in the Finance Department have a special responsibility to ensure that all of our financial disclosures are full, fair, accurate, timely and understandable. These employees must understand and strictly comply with generally accepted accounting principles and all standards, laws and regulations for accounting and financial reporting of transactions, estimates and forecasts.

INSIDER TRADING/TRADING IN SECURITIES OF OTHER COMPANIES

While at the Company, you may come into contact with inside information about the Company that requires special handling and discretion. Inside information is material, non-public information about the Company that, if made public, would affect the price of the Company's securities, including its common stock and other securities that are actively traded. Covered Persons must never use inside information to obtain any type of personal advantage. For more information regarding compliance with insider trading rules and regulations, please refer to our separate Insider Trading Policy.

In addition, no Covered Person who, in the course of working for the Company, learns of any material, nonpublic information about a company with which the Company does business (e.g., a customer, supplier, third-party operator, joint-venture partners, original equipment manufacturers or other party with which the Company is negotiating a major transaction, such as an acquisition, investment or sale), may trade in that company's securities until the information becomes public or is no longer material. This remains true even in the event that you are no longer working with or for the Company.

If you have any questions about the materiality of particular information, please speak with the General Counsel.

POLITICAL CONTRIBUTIONS/GIFTS

Business contributions to political campaigns are strictly regulated by federal, state and local law in the United States and other jurisdictions. Accordingly, all political contributions proposed to be made with the Company's funds must be coordinated through and approved by the General Counsel. Covered Persons may not, without the approval of the General Counsel, use any of the Company's funds for political contributions of any kind to any political candidate or holder of any national, state, provincial or local government office. Covered Persons may make personal contributions, but should not represent that they are making any such contribution on the Company's behalf. Similar restrictions on political contributions may apply in other countries. Specific questions should be directed to the Company's General Counsel.

ENTERTAINING OR DOING BUSINESS WITH THE UNITED STATES AND FOREIGN GOVERNMENTS

Giving anything of value to a government employee is strictly regulated and in many cases prohibited by law. The Company and all Covered Persons must also comply with federal, state and local laws in the United States, including the Foreign Corrupt Practices Act, as well as other foreign government laws, governing the acceptance of business courtesies. The Company and all Covered Persons acting on the Company's behalf are prohibited from offering, promising, paying or authorizing the payment, directly or indirectly, to a government official to influence or reward any act of such official. Covered Persons should consult with the General Counsel before providing or paying for any meals, refreshments, travel or lodging expenses, or giving anything of value to any federal, state or local U.S. government employees, or to government employees of other countries.

COMPLIANCE WITH FOREIGN CORRUPT PRACTICES ACT

The U.S. Foreign Corrupt Practices Act (the "**FCPA**") prohibits giving anything of value, directly or indirectly, to officials of a foreign government or to foreign political candidates in order to obtain or to retain business, induce the foreign official to perform or omit any act in violation of his public duty, influence the foreign official to affect or influence any government action, or obtain any other business advantage.

Covered Persons are strictly prohibited from making any payments or providing anything of value in violation of the FCPA. State and local governments, as well as foreign governments, may have additional rules regarding such payments. Covered Persons shall comply with the FCPA and all other applicable anti-bribery, anti-kickback, and anti-corruption laws, rules, and regulations.

PROMOTING A POSITIVE WORK ENVIRONMENT

The Company is committed to creating a supportive work environment and each employee is expected to create a respectful workplace culture. The Company is an equal opportunity employer and employment is based solely on individual merit and qualifications directly related to professional competence. The Company strictly prohibits discrimination or harassment of any kind on the basis of race, color, religion, veteran status, national origin, ancestry, pregnancy status, sex, gender identity or expression, age, marital status, mental or physical disability, medical condition, sexual orientation or any other characteristics protected by law.

COMPLIANCE WITH LAWS AND REGULATIONS

Each Covered Person has an obligation to comply with all laws, rules and regulations applicable to the Company's operations. These include, without limitation, laws covering bribery and kickbacks, copyrights, trademarks and trade secrets, information privacy, insider trading, illegal political contributions, antitrust prohibitions, foreign corrupt practices, offering or receiving gratuities, environmental hazards, employment discrimination or harassment, occupational health and safety, false or misleading financial information or misuse of corporate assets. You are expected to understand and comply with all laws, rules and regulations that apply to your position. If any doubt exists about whether a course of action is lawful, you should seek advice from your manager or the Company's General Counsel.

CONCLUSION

This Code contains general guidelines for conducting the business of the Company consistent with the highest standards of business ethics and in compliance with all applicable laws. If you have any questions about these guidelines, please contact your manager or the Company's General Counsel. The Company expects all of its employees, consultants and directors to adhere to these standards.

This Code, as applied to the Company's principal financial officers, shall be the Company's "code of ethics" within the meaning of Section 406 of the Sarbanes-Oxley Act of 2002 and the rules promulgated thereunder.

This Code and the matters contained herein are neither a contract of employment nor a guarantee of continuing Company policy. The Company reserves the right to amend, supplement or discontinue this Code and the matters addressed herein, without prior notice, at any time. The most current version of this Code is available on the Company's website.

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Effective as of May 10, 2021

Acknowledgment

Return By: _____

To: General Counsel

From: _____

Re: Blade Air Mobility, Inc. Code of Business Conduct and Ethics

I have received, reviewed, and understand the above-referenced Code of Business Conduct and Ethics and hereby undertake, as a condition to my present and continued employment at Blade Air Mobility, Inc. to comply fully with the policies and procedures contained therein.

Signature

Date

Name

Title