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RedBird Capital Partners and Blade Air Mobility Strengthen Partnership to Leverage RedBird's Aviation, Sports and Entertainment Assets to Enhance Blade's Businesses

RedBird Increases Ownership Position in Blade to Over 5%

Companies will build on 20 years of collaboration between RedBird CEO Gerry Cardinale and Blade CEO Rob Wiesenthal

NEW YORK, Jan. 18, 2023 (GLOBE NEWSWIRE) -- Blade Air Mobility, Inc. (Nasdaq:BLDE, "Blade" or the "Company"), a technology-powered global air mobility platform and RedBird Capital Partners ("RedBird") announced today that RedBird has increased its ownership in Blade to more than 5% and that RedBird partner Andrew Lauck will become a board observer.

RedBird's founder, Gerry Cardinale, has been invested in Blade since 2016, and collectively the RedBird and Blade teams have closely collaborated as each has built out its respective aviation business. Blade's core operations in last mile air mobility, jet charter, and organ transplant flights overlap with RedBird's existing aviation portfolio, and both companies expect to be leading supporters of aviation's eventual transition towards Electric Vertical Aircraft ("EVA" or "eVTOL") technology.

RedBird and Blade will also leverage tactical alliances across RedBird's portfolio to accelerate Blade's growth objectives across all of its business lines. RedBird's global sports and media properties provide a natural complement to Blade's urban air mobility solutions for fans attending large sports and entertainment events at congested locations.

"Gerry has developed some of the most exciting platforms in aviation, sports and entertainment and the strengthening of our partnership with RedBird will allow us to supercharge our offerings to Blade fliers in the U.S and Europe," said Rob Wiesenthal, Blade's CEO. "The partnership will also allow us to build our fast-growing organ transplant flight business and source acquisitions that can benefit from our global brand, infrastructure and tech platform – ultimately accelerating our timeline to achieving profitability while enhancing our growth trajectory."

"Blade is an integral part of our broader aviation investment strategy which looks to benefit from current aviation market growth as well as future disruption from the transition of helicopters to Electric Vertical Aircraft," said Gerry Cardinale, RedBird Founder and Managing Partner. "Rob and I have worked together in various capacities for the last two decades, and I have tremendous confidence in his vision and capacity to lead and shape the

sector for the benefit of Blade users and shareholders.”

Cardinale continued, “Our investment style is to identify and scale investments in closely held founder-led businesses where we can bring true synergies and strategic support by virtue of our domain expertise across our core industry verticals. In the case of Blade, we will look to leverage the breadth and depth of our aviation, sports, media and experiential consumer properties to further Blade’s strategic growth objectives and continue to provide premium offerings to its end users consistent with the Blade brand.”

About Blade Air Mobility, Inc.

Blade is a technology-powered, global air mobility platform committed to reducing travel friction by providing cost-effective air transportation alternatives to some of the most congested ground routes in the U.S. and abroad. Today, the Company predominantly uses helicopters and amphibious aircraft for its passenger routes and is also one of the largest air medical transporters of human organs for transplant in the world. Its asset-light model, coupled with its exclusive passenger terminal infrastructure, is designed to facilitate a seamless transition to Electric Vertical Aircraft (“EVA” or “eVTOL”), enabling lower cost air mobility to the public that is both quiet and emission-free.

For more information, visit <http://ir.blade.com/>

About RedBird Capital Partners

RedBird Capital Partners is a private investment firm that builds high-growth companies and provides strategic capital solutions to founders and entrepreneurs. Founded in 2014 by Gerry Cardinale, RedBird integrates sophisticated private equity investing with a hands-on business building mandate that focuses on two core ecosystems – Media & Entertainment, Sports and Experiential Consumer, and Financial Services. Throughout his 30-year career, Cardinale has partnered with founders and entrepreneurs to build some of the most iconic platform companies in these industry verticals. The firm currently manages over \$7.5 billion in assets on behalf of a global group of blue chip institutional and family office investors.

For more information, please go to www.redbirdcap.com.

Forward Looking Statements

This press release contains “forward-looking statements” within the meaning of the “safe harbor” provisions of the Private Securities Litigation Reform Act of 1995. Forward-looking statements include all statements that are not historical facts and may be identified by the use of words such as “anticipate”, “believe”, “could”, “continue”, “expect”, “estimate”, “may”, “plan”, “outlook”, “future” and “project” and other similar expressions and the negatives of those terms. These statements, which involve risks and uncertainties, relate to analyses and other information that are based on forecasts of future results and estimates of amounts not yet determinable and may also relate to Blade’s future prospects, developments and business strategies. In particular, such forward-looking statements include statements concerning the benefits of the transaction involving Blade and Trinity, including future financial and operating results, the combined company’s plans, objectives, expectations and intentions. These statements are based on management’s current expectations and beliefs, as well as a number of assumptions concerning future events. Actual results may differ

materially from the results predicted, and reported results should not be considered as an indication of future performance.

Such forward-looking statements are subject to known and unknown risks, uncertainties, assumptions and other important factors, many of which are outside Blade's control, that could cause actual results to differ materially from the results discussed in the forward-looking statements. Factors that could cause actual results to differ materially from those expressed or implied in forward-looking statements include: risks associated with the ability to consummate the Trinity transaction and the timing of the closing of the transaction; the ability to successfully integrate Blade and Trinity operations and employees; the ability to realize anticipated benefits and synergies of the Trinity transaction; the potential impact of the announcement of the Trinity transaction or consummation of the transaction on relationships, including with employees, customers and competitors; the ability to retain key Trinity personnel; the ability to achieve performance targets; loss of our customers; decreases in our existing market share; effects of competition; effects of pricing pressure; the inability of our customers to pay for our services; the loss of our existing relationships with operators; the loss of key members of our management team; changes in our regulatory environment, including aviation law and FAA regulations; the inability to implement information systems or expand our workforce; changes in our industry; heightened enforcement activity by government agencies; interruptions or security breaches of our information technology systems; the expansion of privacy and security laws; our ability to expand our infrastructure network; our ability to identify, complete and successfully integrate future acquisitions; our ability to remediate any material weaknesses or maintain effective internal controls over financial reporting; the ability to continue to meet applicable listing standards; costs related to our business combination; the possibility that we may be adversely affected by other political, economic, business and/or competitive factors; the impact of COVID-19 and its related effects on our results of operations, financial performance or other financial metrics; the inability or unavailability to use or take advantage of the shift, or lack thereof, to EVA technology; pending or potential litigation; and other factors beyond our control. Additional factors can be found in our Quarterly Report on Form 10-Q filed with the U.S. Securities and Exchange Commission ("SEC"). New risks and uncertainties arise from time to time, and it is impossible for us to predict these events or how they may affect us. You are cautioned not to place undue reliance upon any forward-looking statements, which speak only as of the date made, and Blade undertakes no obligation to update or revise the forward-looking statements, whether as a result of new information, changes in expectations, future events or otherwise.

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