



## **Bristow and Elroy Air Sign Letter of Intent for 100 Chaparral VTOL Aircraft**

- **The Chaparral will carry 300–500 pounds (136 to 226kg) of cargo over a 300-mile (482 km) range with its hybrid-electric powertrain and simple, redundant vertical and forward-flight propulsors**
- **Bristow will leverage its 70+ years of aviation expertise to move time-sensitive cargo for logistics, healthcare and energy applications**
- **Elroy Air expects to deliver 100 autonomous-flight Chaparral VTOL aircraft to Bristow**

**SAN FRANCISCO and HOUSTON, July 13, 2022** – Bristow Group Inc. (NYSE: VTOL), the world’s leading global provider of innovative and sustainable vertical flight solutions, has signed a Letter of Intent (LOI) with Elroy Air to pre-order 100 Chaparral hybrid-electric cargo VTOL aircraft.

The Chaparral will be the first of its kind vertical take-off and landing (VTOL) aircraft dedicated to cargo movement to be introduced into Bristow’s aircraft fleet. Bristow plans to use the Chaparral to serve logistics, healthcare, and energy applications. Additionally, the Chaparral provides a solution to challenges helicopter operators are facing across the world, including reducing emissions by introducing hybrid-electric powertrain and helping offset the pilot shortage by introducing autonomous aircraft for cargo operations.

“Leveraging our expertise as both a helicopter and Unmanned Aircraft System (UAS) operator, we plan to use the Elroy Air Chaparral aircraft to fill an increasing demand for the movement of time-sensitive cargo for logistics, health care and energy applications,” said Bristow Executive Vice President and Chief Transformation Officer Dave Stepanek. “Bristow has 70+ years of experience moving people and cargo. We expect to leverage that experience to usher in a new era of vertical lift operations and meet the express shipping cargo needs in cities and regions without relying on existing or new airport infrastructure.”

The first production version of the Chaparral will carry 300–500 pounds (136 to 226kg) of cargo over a 300-mile (482 km) range with its hybrid-electric powertrain and simple, redundant vertical and forward-flight propulsors. Goods are loaded into an underslung pod that latches to the fuselage and can autonomously be picked up and dropped off in a 50-foot landing square.

The Chaparral is the flying part of an integrated, high-throughput autonomous aerial logistics system. The vehicle can land, deposit cargo, pick up another load, and take-off again, all in just a few minutes and without operator interaction. Although operated autonomously, the Chaparral can also be remotely piloted to comply with civil aviation authorities and airspace integration policy.

“The response and excitement around the Chaparral and problems it can address have been amazing over these last few months since we unveiled the aircraft. The Chaparral was built for the challenges we’re facing today. Demand for rapid logistics is outpacing today’s infrastructure,” said Elroy Air’s VP of Business Development and Strategy, Kofi Asante. “The



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Chaparral creates a 'fast-lane' for middle-mile logistics to an unprecedented range of locations that can serve remote, rural areas and can fly over rough terrain. We're proud to work with the global leader in vertical flight solutions to create the future of express logistics."

To date, Elroy Air has secured agreements to supply 900 aircraft to commercial, defence and humanitarian customers. The LOI is expected to be replaced with a separate purchase agreement.

The Chaparral features distributed electric propulsion, with eight vertical lift rotors, four forward propellers for cruise flight, a high-wing airframe configuration, as well as automated ground autonomy and cargo-handling systems. Its airframe is fabricated using carbon composite materials.

#### **Forward-Looking Statements Disclosure**

This press release contains "forward-looking statements." Forward-looking statements represent Bristow Group Inc.'s (the "Company") current expectations or forecasts of future events. Forward-looking statements generally can be identified by the use of forward-looking terminology such as "may," "will," "expect," "intend," "estimate," "anticipate," "believe," "project," or "continue," or other similar words. These statements are made under the safe harbor provisions of the Private Securities Litigation Reform Act of 1995, reflect management's current views with respect to future events and therefore are subject to significant risks and uncertainties, both known and unknown. Without limiting the generality of the foregoing, such forward-looking statements include statements regarding the capabilities, development, certification, marketing, and future operations of Elroy Air's hybrid-electric aircraft, the Company's purchase of aircraft from Elroy Air, and the anticipated benefits of the collaboration between the Company and Elroy Air. The Company's actual results may vary materially from those anticipated in forward-looking statements. The Company cautions investors not to place undue reliance on any forward-looking statements.

Forward-looking statements speak only as of the date of the document in which they are made. The Company disclaims any obligation or undertaking to provide any updates or revisions to any forward-looking statement to reflect any change in the Company's expectations or any change in events, conditions or circumstances on which the forward-looking statement is based that occur after the date hereof. You should not place undue reliance on our forward-looking statements because the matters they describe are subject to known and unknown risks, uncertainties and other unpredictable factors, many of which are beyond our control. Our forward-looking statements are based on the information currently available to us and speak only as of the date hereof. New risks and uncertainties arise from time to time, and it is impossible for us to predict these matters or how they may affect us. We have included important factors in the section entitled "Risk Factors" in the Company's Annual Report on Form 10-K for the fiscal year ended March 31, 2022 (the "Annual Report") which we believe over time, could cause our actual results, performance or achievements to differ from the anticipated results, performance or achievements that are expressed or implied by our forward-looking statements. You should consider all risks and uncertainties disclosed in the Annual Report and in our filings with the United States Securities and Exchange Commission (the "SEC"), all of which are accessible on the SEC's website at [www.sec.gov](http://www.sec.gov).

#### **About Bristow Group**

Bristow Group Inc. is the leading global provider of innovative and sustainable vertical flight solutions. Bristow primarily provides aviation services to a broad base of major integrated,



national and independent offshore energy companies. Bristow provides commercial search and rescue (SAR) services in several countries and public sector SAR services in the United Kingdom (U.K.) on behalf of the Maritime & Coastguard Agency (MCA). Additionally, the Company offers ad hoc helicopter and fixed wing transportation services.

Bristow currently has customers in Australia, Brazil, Canada, Chile, the Dutch Caribbean, Guyana, India, Mexico, the Netherlands, Nigeria, Norway, Spain, Suriname, Trinidad, the U.K. and the U.S. To learn more, visit our website at [www.bristowgroup.com](http://www.bristowgroup.com).

#### **About Elroy Air**

Elroy Air is developing industry-first autonomous aircraft systems and software to expand the reach of express shipping to every person on the planet. Building on the powertrain and perception technology enabling the hybrid-electric / autonomous vehicle revolution, its vertical-take-off-and-landing (VTOL) aerial logistics systems can operate outside of airport infrastructure and advance the possible in commercial air cargo. The company's solutions will expand delivery locations and reduce timeframes, provide immediate aid and relief in disaster and firefighting situations, as well as rapid autonomous resupply for troops in the field. The company's headquarters is in South San Francisco, California and it is financed by world-class venture capital firms including Catapult Ventures, Marlinspike Capital, Shield Capital and Prosperity7 Ventures, strategic investors including Lockheed Martin Ventures, and pioneering angel investors including early Uber executives.

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

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*Elroy Air expects to deliver 100 autonomous-flight Chaparral VTOL aircraft to Bristow. (Click image to download high resolution file).*