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# Sikorsky and Bristow Group Sign Long-Term Agreement Supporting World's Largest S-92® Helicopter Fleet

*Industry leaders look to the future with multi-year deal*

STRATFORD, Conn. and HOUSTON, April 24, 2025 /PRNewswire/ -- Sikorsky, a Lockheed Martin company (NYSE: LMT), and Bristow Group Inc. (NYSE: VTOL), the global leader in innovative and sustainable vertical flight solutions, today announced a long-term agreement to provide enhanced support for Bristow's S-92® helicopter fleet.

This agreement deepens the decades-long collaboration between the two companies and provides enhanced support for Bristow's more than 60 S-92 aircraft operating in key markets around the world, including offshore energy and search and rescue (SAR). The long-term package extending into the next decade includes Sikorsky's Total Assurance Program (TAP), which provides Bristow with continued aftermarket support to operate its S-92 fleet within a known budget, reducing the risk of unplanned costs.

"We are proud to continue our long-standing relationship with Bristow, one of the world's leading providers of helicopter services to the offshore energy industry," said Leon Silva, vice president of Global Commercial and Military Systems at Sikorsky. "We are committed to providing exceptional support to our customers and ensuring the continued success of the S-92 helicopter, which has a lifetime availability average of over 90% and many aircraft achieve more than 1,500 flight hours per year on average in the demanding offshore energy industry."

"Bristow is the largest operator of the S-92 globally," said Stu Stavley, Bristow's Chief Operating Officer, Offshore Energy Services. "This long-term support agreement will enable us to maintain our high level of service to our customers, while also controlling our operational costs and improving our overall efficiency."

The TAP package includes the following support provisions for Bristow's global fleet:

- Power-by-the-Hour (PBH) agreement for offshore energy services and search and rescue helicopters;
- Coverage for over 90 percent of replacement costs for parts including airframe, drive train, gearboxes, avionics and consumable parts;
- Enhanced global fleet support with access to Sikorsky's worldwide network of forward stocking locations (FSL) and field service representatives (FSR); and
- Access to Sikorsky360 customer portal, providing Bristow with the ability to place orders, check parts status, access services and financial information, and view aircraft data.

This agreement reflects Sikorsky's continued commitment to the commercial market and investment in the S-92 platform, which is well-positioned to support the increasing demands of deepwater operations. Sikorsky recently unveiled the S-92 Phase IV main gearbox featuring an auxiliary lubrication system that automatically engages in the event of primary oil pressure loss, eliminating the need for immediate landing and allowing operators to safely reach their destination. This revolutionary solution has been validated through more than 800 hours of rigorous testing, and Federal Aviation Administration (FAA) certification is anticipated in 2025.

Sikorsky also increased scheduled inspection intervals for the S-92 helicopter and offered a one-time life extension for specific main gearbox housings. These enhancements eliminate more than a full year of downtime caused by inspections and allow operators to safely keep their aircraft in service and generating revenues longer. The earned life credit is up to 1,200 hours / 3,600 ground-air-ground cycles, representing an additional 12 to 18 months for an average S-92 offshore oil operator and more than 24 months for others.

For additional information, visit our website: <https://www.lockheedmartin.com/s92>

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

This press release contains "forward-looking statements." Forward-looking statements represent Bristow Group Inc.'s ("Bristow") 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, and include statements regarding the expected benefits of the fleet support and training agreements disclosed herein. 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. Bristow's actual results may vary materially from those anticipated in forward-looking statements. Bristow 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. Bristow disclaims any obligation or undertaking to provide any updates or revisions to any forward-looking statement to reflect any change in Bristow's expectations or any change in events, conditions or circumstances on which the forward-looking statement is based that occur after the date hereof, except as may be required by applicable law.

Risks that may affect forward-looking statements include, but are not necessarily limited to, those relating to: the impact of supply chain disruptions and inflation and our ability to recoup rising costs in the rates we charge to our customers; our reliance on a limited number of helicopter manufacturers and suppliers and the impact of a shortfall in availability of aircraft components and parts required for maintenance and repairs of our helicopters, including significant delays in the delivery of parts for our S92 fleet; our reliance on a limited number of customers and the reduction of our customer base as a result of consolidation and/or the energy transition; public health crises, such as pandemics (including COVID-19) and epidemics, and any related government policies and actions; our inability to execute our business strategy for diversification efforts related to government services and advanced air mobility; the potential for cyberattacks or security breaches that could disrupt operations, compromise confidential or sensitive information, damage reputation, expose to legal

liability, or cause financial losses; the possibility that we may be unable to maintain compliance with covenants in our financing agreements; global and regional changes in the demand, supply, prices or other market conditions affecting oil and gas, including changes resulting from a public health crisis or from the imposition or lifting of crude oil production quotas or other actions that might be imposed by the Organization of Petroleum Exporting Countries (OPEC) and other producing countries; fluctuations in the demand for our services; the possibility of significant changes in foreign exchange rates and controls; potential effects of increased competition and the introduction of alternative modes of transportation and solutions; the possibility that portions of our fleet may be grounded for extended periods of time or indefinitely (including due to severe weather events); the possibility of political instability, civil unrest, war or acts of terrorism in any of the countries where we operate or elsewhere; the possibility that we may be unable to re-deploy our aircraft to regions with greater demand; the existence of operating risks inherent in our business, including the possibility of declining safety performance; the possibility of changes in tax, environmental and other laws and regulations and policies, including, without limitation, actions of the governments that impact oil and gas operations, favor renewable energy projects or address climate change; any failure to effectively manage, and receive anticipated returns from, acquisitions, divestitures, investments, joint ventures and other portfolio actions; the possibility that we may be unable to dispose of older aircraft through sales into the aftermarket; the possibility that we may impair our long-lived assets and other assets, including inventory, property and equipment and investments in unconsolidated affiliates; general economic conditions, including interest rates or uncertainty in the capital and credit markets; the possibility that reductions in spending on aviation services by governmental agencies where we are seeking contracts could adversely affect or lead to modifications of the procurement process or that such reductions in spending could adversely affect search and rescue ("SAR") contract terms or otherwise delay service or the receipt of payments under such contracts; and the effectiveness of our environmental, social and governance initiatives.

If one or more of the foregoing risks materialize, or if underlying assumptions prove incorrect, actual results may vary materially from those expected. 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 Bristow's Annual Report on Form 10-K for the year ended December 31, 2024 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 Lockheed Martin**

Lockheed Martin is a global defense technology company driving innovation and advancing scientific discovery. Our all-domain mission solutions and 21st Century Security vision accelerate the delivery of transformative technologies to ensure those we serve always stay ahead of ready. More information at [lockheedmartin.com](http://lockheedmartin.com).

## **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 offshore energy companies and government entities. Our aviation services include personnel transportation, search and rescue ("SAR"), medevac, fixed wing transportation, unmanned systems and ad-hoc helicopter services. Our business is comprised of three operating segments: Offshore Energy Services, Government Services and Other Services. Our energy customers charter our helicopters primarily to transport personnel to, from and between onshore bases and offshore production platforms, drilling rigs and other installations. Our government customers primarily outsource SAR activities whereby we operate specialized helicopters and provide highly trained personnel. Our other services include fixed wing transportation services through a regional airline and dry-leasing aircraft to third-party operators in support of other industries and geographic markets.

Bristow currently has customers in Australia, Brazil, Canada, Chile, the Dutch Caribbean, the Falkland Islands, India, Ireland, the Kingdom of Saudi Arabia, Mexico, the Netherlands, Nigeria, Norway, Spain, Suriname, Trinidad, the United Kingdom ("UK") and the United States ("U.S."). More information at [bristowgroup.com](http://bristowgroup.com).

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