



Bristow Group Inc.

NEWS RELEASE



Bristow Secures Early Delivery Positions for Five Elroy Air Chaparral Aircraft

- Bristow secured early delivery positions via deposit and will receive some of the first commercially certified Elroy Air Chaparral aircraft off the production line
- The Chaparral will carry 300 pounds (136 kg) of cargo over a 300-mile (482 km) range with its hybrid-electric powertrain and simple, redundant vertical and forward-flight propulsors
- Bristow plans to use the Chaparral internationally to move time-sensitive cargo for logistics, healthcare, and energy applications
- Bristow has pre-ordered up to 100 Chaparral aircraft

SAN FRANCISCO and HOUSTON, September 5, 2023 – Bristow Group Inc. (NYSE: VTOL), the world's leading global provider of innovative and sustainable vertical flight solutions, has reserved early delivery slots for five of Elroy Air's vertical take-off and landing (VTOL) cargo systems, the Chaparral. Bristow signed a Letter of Intent (LOI) with Elroy Air to pre-order 100 Chaparral hybrid-electric cargo VTOL aircraft last year.

The Chaparral will be the first of its kind VTOL aircraft dedicated to cargo movement to be introduced into Bristow's aircraft fleet. Bristow plans to use the Chaparral internationally to move time-sensitive cargo for logistics, healthcare, and energy applications.

"There is an increasing demand for the movement of time-sensitive cargo for logistics, health care and energy applications. Securing these early delivery positions underscores our commitment to leading the Advanced Air Mobility market and builds on our 75+ year legacy of vertical lift innovations," said Bristow Executive Vice President and Chief Transformation Officer Dave Stepanek. "At Bristow, we're excited to usher in a new era of vertical lift operations and collaborate with Elroy Air to meet the emerging market of express shipping cargo in cities and regions without relying on existing or new airport infrastructure."

The Chaparral is a "lift plus cruise" hybrid eVTOL cargo aircraft that leverages the benefits of both conventional turbines and electric propulsion, for efficient autonomous operation and longer range. Engineered with an advanced carbon composite airframe, Chaparral can be configured to ship inside a 40-foot container or in aircraft for rapid global deployment.

Elroy Air has introduced advanced modular cargo pods that complement the Chaparral's capabilities. The pods are pre-loaded by ground personnel and autonomously retrieved by the Chaparral aircraft before takeoff. Upon arrival at the delivery location, the aircraft autonomously lowers the pod to the ground. The Chaparral aircraft then retrieves the next pre-packed pod, creating a seamless bi-directional conveyor belt through the sky.

"Getting to this stage of the process – reserved delivery positions secured with deposits, underscores our relationship built with Bristow and we are extremely pleased to be at this stage in development," said Elroy Air's VP of Business Development and Strategy, Kofi Asante.



Bristow Group Inc.

NEWS RELEASE



"Bristow's expertise is a strong catalyst for bringing new aircraft like ours to the market. Their rotorcraft expertise, global footprint, and innovative mindset have made them a strong partner and we are excited for the next chapter together. We look forward to seeing the Chaparral operate internationally as part of the Bristow fleet."

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 Transition Report on Form 10-KT for the year ended December 31, 2022 (the "Transition 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 Transition 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.

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. Bristow's aviation services include personnel transportation, search and rescue ("SAR"), medevac, fixed-wing transportation, uncrewed air systems and ad hoc helicopter services. Bristow currently has customers in Australia, Brazil, Canada, Chile, the Dutch Caribbean, the Falkland Islands, 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.

About Elroy Air

Elroy Air is developing industry-first autonomous aircraft systems and cutting-edge software



Bristow Group Inc.

NEWS RELEASE



solutions, revolutionizing the world of express shipping. Leveraging hybrid-electric and autonomous vehicle technologies, their vertical-takeoff-and-landing (VTOL) systems transcend traditional airport limitations, unlocking new frontiers in commercial air cargo. From swift autonomous resupply for troops to dynamic disaster response and firefighting support, their technology reshapes logistics possibilities. With headquarters in South San Francisco, California, Elroy Air is backed by premier venture capital firms including Catapult Ventures, MarlinSpike Capital, Snowpoint Ventures, and Shield Capital. Strategic investments from industry giants like Lockheed Martin Ventures and, alongside support from visionary angel investors including early Uber executives, drive our mission to provide same-day delivery to every person on the planet. For more information, visit <http://elroyair.com>.

Elroy Air Contact

Media:

Casey Sousa

media@elroyair.com

Bristow Contacts

Investors

Jennifer Whalen

InvestorRelations@bristowgroup.com

Media

Adam Morgan

adam.morgan@bristowgroup.com