

March 25, 2025



Bridger Aerospace and Positive Aviation Announce Joint Partnership for the Development of Water Scooping Aircraft

BELGRADE, Mont. and BLAGNAC, France, March 25, 2025 (GLOBE NEWSWIRE) -- Bridger Aerospace Group Holdings, Inc. ("Bridger" or "Bridger Aerospace") (NASDAQ: BAER, BAERW), one of the nation's largest aerial firefighting companies, and Positive Aviation, Inc. ("PA"), a Blagnac, France-based engineering company, announced today that they have entered into a Memorandum of Understanding ("MOU") designating Bridger as the exclusive North American launch customer for PA's FF72 aircraft, a state-of-the-art, reliable, and efficient amphibious water-scooping firefighting aircraft derived from an ATR 72-600. The partnership was officially unveiled today at the Aerial Fire Fighting Series: Europe Conference and Exhibition ("AFFE25") held at the Centre de Congrès Cité Mondiale in Bordeaux, France, and remains subject to negotiation of a definitive collaboration agreement between the parties on terms consistent with the MOU.

Under the terms of the MOU, Bridger will serve as the exclusive North American hub for the sales, marketing, in-service support, modifications, certification, and flight crew and mechanics training for the FF72 aircraft. Additionally, the MOU provides Bridger with the opportunity to purchase ten FF72 aircraft, with an option to acquire an additional ten units at a later date, subject to mutually agreed-upon terms and conditions. PA has indicated that they expect to begin deliveries of the FF72 to Bridger in time for the 2029 fire year.

This framework agreement marks an exciting expansion opportunity of Bridger's fleet, complementing its existing fleet of CL-415 EAF Super Scoopers. The addition of the FF72 will integrate disruptive new technology, further enhancing Bridger's ability to respond to wildfires with cutting-edge, cost-effective aerial firefighting assets. By incorporating the FF72 in its fleet, Bridger aims to solidify its position as a leader in the aerial firefighting industry, continually innovating and expanding its capabilities to meet the evolving needs of wildfire management.

"Bridger is the leading aerial firefighting company in North America and has long been recognized for its expertise in deploying, training, and providing aerial firefighting services to communities affected by wildfires," said Laurent Schmitt, Chairman and Founder of PA. "We are proud to partner with Bridger and are excited to develop this aircraft to meet the growing demand for cost-effective wildfire fighting solutions both in the U.S. and globally."

Sam Davis, Chief Executive Officer of Bridger, stated, "With the increasing global demand for year-round aerial firefighting resources and the current shortage of available assets, the FF72 will be a valuable addition to our Scooper fleet. By combining advanced airframe enhancements with the aircraft's proven technologies and reliability, Positive Aviation has developed an outstanding product. We look forward to working together to introduce these

assets and support the wildfire-fighting community in addressing the ongoing, and increasingly year-round, challenge of wildfires.”

About Bridger Aerospace

Based in Belgrade, Montana, Bridger Aerospace Group Holdings, Inc. is one of the nation’s largest aerial firefighting companies. Bridger provides aerial firefighting and wildfire management services to federal and state government agencies, including the United States Forest Service, across the nation, as well as internationally. More information about Bridger Aerospace is available at <https://www.bridgeraerospace.com>.

About Positive Aviation

Bases in Blagnac, France, Positive Aviation is an engineering and industrial company, developing and implementing modifications on second-hand ATR 72 transforming them into amphibious water scooper firefighter aircraft – the FF72. The FF72 leverages proven technologies and combines expertise from both the aeronautical and naval industries.

Forward Looking Statements

Certain statements included in this press release are not historical facts but are forward-looking statements, including for purposes of the safe harbor provisions under the United States Private Securities Litigation Reform Act of 1995. Forward-looking statements generally are accompanied by words such as “believe,” “may,” “will,” “estimate,” “continue,” “anticipate,” “intend,” “expect,” “should,” “would,” “plan,” “project,” “forecast,” “predict,” “poised,” “positioned,” “potential,” “seem,” “seek,” “future,” “outlook,” “target,” and similar expressions that predict or indicate future events or trends or that are not statements of historical matters, but the absence of these words does not mean that a statement is not forward-looking. These forward-looking statements include, but are not limited to, (1) the anticipated benefits from Bridger’s proposed partnership with PA, including the expansion of Bridger’s operations and expected timing for deliveries of the ATR-FF72 aircraft to Bridger; (2) Bridger’s business and growth plans; (3) Bridger’s future financial performance; (4) current and future demand for aerial firefighting services, including trends and/or changes in the duration or severity of any domestic or international wildfire seasons; and (5) anticipated investments in additional aircraft, capital resources, and research and development and the effect of these investments. These statements are based on various assumptions and estimates, whether or not identified in this press release, and on the current expectations of Bridger’s management and are not predictions of actual performance. These forward-looking statements are provided for illustrative purposes only and are not intended to serve as, and must not be relied on by any investor as a guarantee, an assurance, a prediction or a definitive statement of fact or probability. Actual events and circumstances are difficult or impossible to predict and will differ from assumptions. Many actual events and circumstances are beyond the control of Bridger. These forward-looking statements are subject to a number of risks and uncertainties, including, but not limited to: the ability of Bridger and PA to successfully negotiate and enter into a definitive collaboration agreement on terms consistent with the non-binding MOU; Bridger’s ability to identify and effectively implement any current or future anticipated cost reductions, including any resulting impacts to Bridger’s business and operations therefrom; the duration or severity of any domestic or international wildfire seasons; changes in domestic and foreign business, market, financial, political and legal conditions; Bridger’s failure to realize the anticipated benefits of any

acquisitions; Bridger's successful integration of any aircraft (including achievement of synergies and cost reductions); Bridger's ability to successfully and timely develop, sell and expand its services, and otherwise implement its growth strategy; risks relating to Bridger's operations and business, including information technology and cybersecurity risks, loss of requisite licenses, flight safety risks, loss of key customers and deterioration in relationships between Bridger and its employees; risks related to increased competition; risks relating to potential disruption of current plans, operations and infrastructure of Bridger, including as a result of the consummation of any acquisition; risks that Bridger is unable to secure or protect its intellectual property; risks that Bridger experiences difficulties managing its growth and expanding operations; Bridger's ability to compete with existing or new companies that could cause downward pressure on prices, fewer customer orders, reduced margins, the inability to take advantage of new business opportunities, and the loss of market share; the ability to successfully select, execute or integrate future acquisitions into Bridger's business, which could result in material adverse effects to operations and financial conditions; and those factors discussed in the sections entitled "Risk Factors" and "Cautionary Statement Regarding Forward-Looking Statements" included in Bridger's Annual Report filed with the U.S. Securities and Exchange Commission (the "SEC") on March 14, 2025 for the fiscal year ended December 31, 2024 and in subsequent filings made by Bridger with the SEC from time to time. If any of these risks materialize or Bridger management's assumptions prove incorrect, actual results could differ materially from the results implied by these forward-looking statements. The risks and uncertainties above are not exhaustive, and there may be additional risks that Bridger presently does not know or that Bridger currently believes are immaterial that could also cause actual results to differ from those contained in the forward-looking statements. In addition, forward-looking statements reflect Bridger's expectations, plans or forecasts of future events and views as of the date of this press release. Bridger anticipates that subsequent events and developments will cause Bridger's assessments to change. However, while Bridger may elect to update these forward-looking statements at some point in the future, Bridger specifically disclaims any obligation to do so. These forward-looking statements should not be relied upon as representing Bridger's assessments as of any date subsequent to the date of this press release. Accordingly, undue reliance should not be placed upon the forward-looking statements contained in this press release.

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Source: Bridger Aerospace Group Holdings, Inc.