

## **Bristow and Overair Form Strategic Partnership to Introduce Butterfly; a Zero Emission, Low-Noise Vertical Transport Vehicle**

- **Overair's Butterfly, a piloted electric, zero carbon operating emissions, low-noise vertical take-off and landing (eVTOL) aircraft, is capable of carrying five passengers with cargo up to 100+ miles (161+ kilometres) with a top speed of 200 mph (174 knots) in all-weather conditions**
- **Bristow will leverage its 70+ years of aviation expertise to help Overair develop the aircraft's design considerations, key performance parameters, FAA certification plans, flight planning best practices, and other areas that will help bring Butterfly safely and efficiently to market**
- **Companies will explore commercial taxi flights in new and emerging markets for Bristow operations using the Overair aircraft in various high-density geographic locations**
- **Overair expects to deliver 20 to 50 eVTOL aircraft to Bristow**

**SANTA ANA, California, and HOUSTON, December 16, 2021** – Overair, Inc. ("Overair"), developer of electric vertical take-off and landing (eVTOL) vehicles, today announced they signed a Memorandum of Understanding (MOU) with Bristow Group Inc. (NYSE: VTOL), the world's leading global provider of innovative and sustainable vertical flight solutions to government and civil organizations. The two companies plan to collaborate on the development of the Butterfly commercialization plans.

Bristow has pre-ordered 20 to 50 Butterfly aircraft and both companies will work together to develop an operations development framework focusing on vehicle design considerations, key performance parameters, FAA certification, flight planning best practices, data sharing for improvement of flight operations, connected vehicle and health monitoring strategies, configuration and maintenance protocols, infrastructure, ground support operations, connected fleet management, and government affairs and promotion of eVTOL operations.

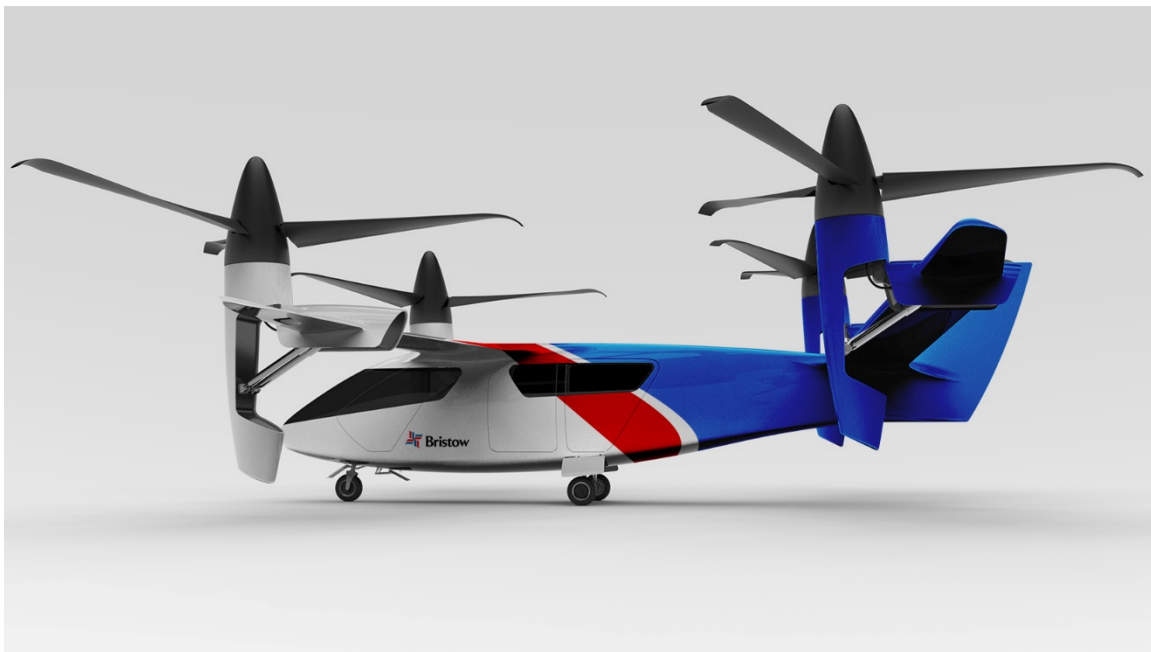
"Bristow's decades of vertical lift experience will greatly enhance Butterfly's path to commercialization. Their operating insight, combined with our development and execution of the Butterfly program, will position Butterfly to serve Bristow as a valuable workhorse on high-density routes," said Ben Tigner, Chief Executive Officer of Overair. "We're elated to learn from Bristow's practical expertise and ultimately deliver an aircraft optimized for their use cases."

"Our MOU with Overair allows us to advance our leadership position in the vertical transportation market that we've built over the past 70+ years and will now set the stage for the next generation of vertical flight. Our collaboration facilitates expansion into new high-density geographic markets with sustainable, innovative and efficient vertical lift and aerial transport services," said Bristow President and Chief Executive Officer Chris Bradshaw. "As the global leader in vertical lift, Bristow's operational expertise and efficiency, supported by the trust and confidence of our customers, can safely bring eVTOL aircraft into the market."

Bristow, one of the world's largest and most experienced helicopter operators, plans to use the unique attributes of these eVTOL aircraft to help reduce its carbon footprint. The company understands the benefits of a varied fleet and intends to diversify its existing operations with Butterfly and other eVTOLs for commercial air taxi routes in metropolitan areas. Notably, of the vehicles Bristow is currently considering, Butterfly is the only aircraft with a vectored thrust configuration.

Bristow expects to optimize its fleet management strategy by matching eVTOL attributes with the most economically productive mission profiles. Butterfly's low-noise profile, payload capacity and ability to fly in a broad range of weather conditions will be well-suited for high-density, noise sensitive routes in geographies with varied environmental concerns. The Butterfly aircraft features low maintenance costs and mechanical simplicity, which enables high vehicle uptime and utilization, increasing operator margins and passing value on to riders.

Overair's experience developing military-grade rotorcraft propulsion systems is expected to unlock a highly strategic collaboration between the companies. Work is set to begin immediately, focusing on FAA certification planning, a robust safety operating culture, and other unique aspects of vertical flight operations.



***Bristow and Overair have signed an MOU to collaborate on maximizing Butterfly's safety and operational efficiency and furthering their respective capabilities.***

**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 Overair’s electric aircraft, the Company’s purchase of aircraft from Overair, and the anticipated benefits of the collaboration between the Company and Overair. The Company’s actual results may vary materially from those anticipated in forward-looking statements.

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, 2021 (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, Colombia, Guyana, India, Mexico, 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 Overair**

Overair, Inc. is positioned to be a global leader in advanced air mobility. Based in Santa Ana, California, Overair's growing team is harnessing decades of military aircraft innovation to design, manufacture, and operate all-electric vertical takeoff and landing aircraft. With a path to FAA certification in 2025, Overair is dedicated to making the world a smaller, cleaner place for everyone using Butterfly, the most robust, efficient, and quiet aircraft in its class. To learn more about Overair and Butterfly, please visit [www.overair.com](http://www.overair.com).

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