



Bristow Group Inc.

NEWS RELEASE

Bristow Upgrades Fleet with New AW189 Helicopters to Meet Customer Demand and Boost Profitability

- Bristow's strategic fleet expansion will drive EBITDA growth at attractive returns
- Bristow's order for 10 new AW189 helicopters underscores the Company's commitment to customer-focused and financially sound operations
- The new aircraft will offer added flexibility as well as superior operational and environmental performance, including lower CO2 emissions than comparable aircraft types
- The aircraft deliveries will occur over a three-year period from 2025-2028

HOUSTON, February 28, 2024 – Bristow Group Inc. (NYSE: VTOL), the leading global provider of innovative and sustainable vertical flight solutions, announced today that it has signed an agreement with Leonardo for 10 AW189 super medium helicopters plus options to purchase an additional 10 AW189 helicopters. The new AW189 helicopters will support offshore transport as well as search and rescue (SAR) missions. Bristow currently operates 21 AW189 helicopters globally, with an additional five already scheduled for delivery beginning this year.

"The AW189 is a leading super medium helicopter offering reliable and safe long-range, high-capacity performance, while allowing for lower operating costs than traditional heavy helicopters," said Bristow President and CEO Chris Bradshaw. "We are upgrading our fleet while taking a proactive approach to the evolving needs of our customers. In addition, this strategic investment will further our sustainability initiatives while driving EBITDA growth at attractive returns."

These new AW189 helicopters will offer added flexibility as well as superior operational and environmental performance including lower CO2 emissions than comparable aircraft types. The new aircraft will also be capable of operating Sustainable Aviation Fuels (SAFs) in the future due to certification standards already received by Leonardo.

In 2022, Bristow and Leonardo signed a 10-year maintenance support agreement for Bristow's AW139 and AW189 fleets, which aligned multiple, disparate agreements into a cohesive program resulting in lower maintenance costs and more consistent cash flows for the Company. These agreements also mitigate cost uncertainty in an inflationary environment and result in maintenance expenses that are more directly correlated with flight hours.

In addition to its Offshore Energy Services business, Bristow also operates SAR-equipped AW189 helicopters in its Government Services business, including for HM Coastguard and the Maritime and Coastguard Agency (MCA) in the UK and the Netherlands Coastguard. Beginning in 2024, Bristow will operate AW189s for Coast Guard search and rescue aviation services in Ireland, a contract Bristow won in 2023.



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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. 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, marketing and future operations of the Leonardo AW189 helicopter and Bristow's purchase of aircraft from Leonardo. 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. 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 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. The Company'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, Ireland, the Kingdom of Saudi Arabia, Mexico, the Netherlands, Nigeria, Norway, Spain, Suriname, Trinidad, the UK, and the US. To learn more, visit our website at www.bristowgroup.com



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