November 23, 2026

Bridger Aerospace Engages Perella Weinberg Partners to Explore Strategic Alternatives to Position the Company for Future Growth

Board-led effort to review a range of alternatives to support future opportunities and long-term value creation

BELGRADE, Mont., Nov. 23, 2026 (GLOBE NEWSWIRE) -- Bridger Aerospace Group Holdings, Inc. (“Bridger,” “Bridger Aerospace” or the “Company”) (NASDAQ: BAER, BAERW), one of the nation’s leading aerial firefighting companies, today announced that its Board of Directors has engaged Perella Weinberg Partners as financial advisor to explore strategic alternatives, which could include a sale, merger or partnership to maximize shareholder value and attract new capital to position Bridger for future opportunities.

As outlined in its third quarter 2026 earnings release, Bridger is taking steps to right-size its business and refocus on core aerial services and higher-margin opportunities. The process will include a comprehensive review of strategic alternatives with the objective to evaluate opportunities that support long-term growth, better align the Company’s capital structure, and create long-term shareholder value.

“Bridger’s mission is simple: to protect lives, property, critical infrastructure, and the environment from wildfires and beyond,” said Sam Davis, President and Chief Executive Officer. “The Board is taking a proactive step to assess an array of alternatives to best position the Company for future growth and to create long-term shareholder value. We remain focused on improving profitability, strengthening our financial position and building on the aerial services capabilities our customers rely on.”

The Company has not established a timetable for completing the review. There can be no assurance that it will result in any transaction, partnerships, recapitalization, financing or other outcome. Bridger does not intend to comment further on the review unless it determines that disclosure is appropriate or required by law.

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.

Forward Looking Statements

Certain statements included in this press release that are not historical facts (including any statements concerning plans and objectives of management for future operations or economic performance, or assumptions or forecasts related thereto) are forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, Section 21E of the Securities Exchange Act of 1934, as amended, and the 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,” “could,” “should,” “would,” “plan,” “project,” “forecast,” “predict,” “poised,” “positioned,” “potential,” “seem,” “seek,” “evaluate,” “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, statements regarding: (1) the review of strategic alternatives being conducted with the assistance of Perella Weinberg Partners, including its timing and potential outcomes and whether any transaction or other outcome will result; (2) Bridger’s plans to right-size its business and refocus its operations on core aerial services and higher-margin businesses and the anticipated benefits therefrom; and (3) Bridger’s ability to improve profitability, strengthen its financial position and create long-term shareholder value. 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 not intended to serve as and must not be relied on by any investor as a guarantee, an assurance 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 timing, location, duration or severity of wildfire activity; the extent to which wildfire activity results in aircraft deployments, flight hours and revenue opportunities; changes in customer demand or funding levels including as a result of changes in federal, state or other government budgets, appropriations or funding processes; risks that government contracts, task orders or other customer commitments are delayed, modified, reduced, terminated or not renewed; the risk that Bridger does not achieve its revised 2026 guidance or that its results for the fourth quarter and full year 2026 differ materially from expectations, including as a result of the seasonal nature of its business; changes in domestic and foreign general economic business, market, financial, political and legal conditions; Bridger’s failure to realize the anticipated benefits of any acquisitions, investments or the refocusing of its business; aircraft availability, maintenance requirements, weather events, parts shortages, supply chain disruptions or certification issues; Bridger’s ability to successfully operate and deploy its fleet; 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, cybersecurity and data privacy risks, loss of requisite licenses, flight safety risks, loss of key customers and deterioration in relationships between Bridger and its employees; risks relating to Bridger’s reduction in force and other cost reduction actions, including that Bridger may not realize the anticipated savings in the amounts or on the timeline expected, may incur costs or charges greater than anticipated, and may experience loss of key personnel; changes in, or the departure of, members of senior management and

Bridger's ability to attract and retain qualified executives and other personnel; risks relating to Bridger's review of strategic alternatives, including that the review may not result in any transaction or other outcome, may be costly and time-consuming, and may cause volatility in the price of Bridger's securities; risks related to increased competition; risks relating to potential disruption of current plans, operations and infrastructure of Bridger, including as a result of the reduction in force, the review of strategic alternatives or consummation of any acquisition; risks that Bridger is unable to secure or protect its intellectual property; risks that Bridger experiences difficulties managing its business and executing its strategy, including its refocus on its legacy firefighting business and higher-margin business; 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 condition; the availability of capital and liquidity, including Bridger's ability to comply with the financial and other covenants in its revolving credit facility and delayed draw term loan and to fund its operations during seasonal periods of lower revenue; and those factors discussed in the sections entitled "Risk Factors" and "Cautionary Statement Regarding Forward-Looking Statements" included in Bridger's Annual Report on Form 10-K filed with the U.S. Securities and Exchange Commission (the "SEC") on March 6, 2026 for the fiscal year ended December 31, 2025 and in subsequent filings made by Bridger with the SEC from time to time. If any of these risks materialize on Bridger's 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, except as required by applicable law, Bridger specifically disclaims any obligation to do so. Bridger does not intend to disclose or comment on developments regarding its review of strategic alternatives unless and until it determines that further disclosure is appropriate or required by law. 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.