

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934

March 30, 2023
Date of Report (date of earliest event reported)

BLADE AIR MOBILITY, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

001-39046
(Commission File Number)

84-1890381
(I.R.S. Employer Identification
Number)

55 Hudson Yards, 14th Floor
New York, NY 10001
(Address of principal executive offices and zip code)

(212) 967-1009
(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol	Name of each exchange on which registered
Common Stock, par value \$0.0001 per share	BLDE	The Nasdaq Stock Market
Warrants, each exercisable for one share of Common Stock at a price of \$11.50	BLDEW	The Nasdaq Stock Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 12b-2 of the Exchange Act.

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 1.01 Entry into a Material Definitive Agreement.

On March 27, 2023, Blade Air Mobility, Inc. (the "Company," or "our") and RB Lift, LLC ("RB Lift") entered into a nomination rights agreement (the "Nomination Rights Agreement"), which provides, among other things, that for as long as RB Lift and its affiliates beneficially own at least 5% of the Company's outstanding common stock, RB Lift is entitled to nominate one director (the "RedBird Nominee") to serve on the Company's board of directors (the "Board") as a Class II director. The Nomination Rights Agreement also provides that the RedBird Nominee will be appointed by the Board to serve on the Audit Committee of the Board, subject to certain conditions, including the satisfaction of applicable independence requirements. In the event that the RedBird Nominee ceases to serve as a director for any reason (other than the failure of the stockholders of the Company to elect such individual as a director or the termination of the nomination right), RB Lift will have the right to designate a replacement nominee on the terms set forth in the Nomination Rights Agreement. The Nomination Rights Agreement will remain in effect until the earlier of: (i) the Company's 2026 annual meeting of stockholders, (ii) RB Lift and its affiliates beneficially owning less than 5% of the Company's outstanding shares of common stock, and (iii) the written consent from RB Lift and the Company to terminate the Nomination Rights Agreement. The RedBird Nominee must offer to irrevocably tender his or her resignation to the Board within five business days of the termination of the Nomination Rights Agreement.

The foregoing description is qualified in its entirety by reference to the full text of the Nomination Rights Agreement, a copy of which is attached hereto as Exhibit 10.1 and is incorporated herein by reference.

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers

On March 27, 2023, the Board appointed John Borthwick and Andrew Lauck as independent directors of the Company, effective as of March 27, 2023. Mr. Borthwick will be a Class I director, with a term expiring at the Company's 2025 annual meeting of stockholders. Mr. Lauck will be a Class II director, with a term expiring at the Company's 2023 annual meeting of stockholders.

The Board has appointed Mr. Borthwick to serve on the Nominating and Corporate Governance Committee of the Board and appointed Mr. Lauck to serve on the Audit Committee, in each case effective upon his appointment to the Board.

There are no arrangements or understandings pursuant to which Mr. Borthwick was elected as a director, and there are no related party transactions between the Company and Mr. Borthwick reportable under Item 404(a) of Regulation S-K under the Securities and Exchange Act of 1934, as amended.

Mr. Lauck was designated by RB Lift as the initial RedBird Nominee in the Nomination Rights Agreement. Mr. Lauck currently serves as President of RB Lift, which, together with its affiliates, beneficially owns more than 5% of the Company's outstanding common stock as of the date hereof. The information set forth above under Item 1.01 is hereby incorporated into this Item 5.02 by reference. Mr. Lauck previously served as an unpaid, non-voting observer to the Board pursuant to an observation rights agreement (the "Observation Rights Agreement"), dated January 13, 2023, between the Company and RB Lift. The Observation Rights Agreement provided that, for so long as RB Lift and its affiliates beneficially owned at least 5% of the Company's outstanding common stock, RB Lift was entitled to appoint a representative to act as a non-voting observer to the Board. The Observation Rights Agreement terminated on its terms upon the Board's appointment of Mr. Lauck as a member of our Board.

Mr. Borthwick will be compensated in accordance with the Company's previously disclosed compensation policies and practices for its non-employee directors (pro-rated based on start date). Pursuant to the Nomination Rights Agreement, Mr. Lauck will not be compensated by the Company other than reimbursement for expenses directly or indirectly related to his service as a director and the right to participate in the Company's previously disclosed flight benefit policy on the same basis as other members of the Board. The Company also intends to enter into its standard form of indemnification agreement with each of Mr. Borthwick and Mr. Lauck.

No family relationships exist between either Mr. Borthwick or Mr. Lauck and any of the Company's other directors or executive officers.

Item 7.01 Regulation FD Disclosure

On March 30, 2023, the Company issued a press release announcing the appointment of Mr. Borthwick and Mr. Lauck to the Board. A copy of the press release is furnished herewith as Exhibit 99.1.

The information furnished under this Item 7.01, including Exhibit 99.1, shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such a filing.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits.

<u>Exhibit No.</u>	<u>Description</u>
10.1	Nomination Rights Agreement, dated March 27, 2023 by and between the Company and Redbird
99.1	Press Release, dated March 30, 2023
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

BLADE AIR MOBILITY, INC.

Dated: September March 30, 2023

By: /s/ Melissa Tomkiel
Name: Melissa Tomkiel
Title: President & General Counsel

NOMINATION RIGHTS AGREEMENT

This Nomination Rights Agreement (this “Agreement”) is entered into as of March 27, 2023 (the “Effective Date”) by and between Blade Air Mobility, Inc. (the “Company”) and RB Lift LLC (“RedBird”).

The parties hereto agree as follows:

**ARTICLE I
NOMINATION RIGHTS**

1.1 Nomination Rights.

- (a) For so long as RedBird and its affiliates “Beneficially Own” (as defined by Rule 13d-3 promulgated under the Securities and Exchange Act of 1934, as amended) at least 5.0% or more of the outstanding shares of common stock of the Company in the aggregate, RedBird shall have the right, but not the obligation, to nominate one director (the “RedBird Nominee”) to serve on the board of directors of the Company (the “Board”); *provided* that this nomination right shall terminate upon the earlier to occur of the annual general meeting of stockholders of the Company held in 2026 (the “2026 AGM”) and the termination of this Agreement on its terms. For the avoidance of doubt, RedBird shall have no right under this Agreement to nominate a director for election by the stockholders of the Company at the 2026 AGM and the Company shall have no obligation under this Agreement to include a director nominated by RedBird in the slate that is included in the proxy statement (or consent solicitation or similar document) of the Company relating to the election of directors at the 2026 AGM
- (b) As long as the Board is classified and RedBird has a nomination right pursuant to Section 1.1(a), the RedBird Nominee shall be nominated to serve as a Class II director and shall be included as part of the slate that is included in the proxy statement (or consent solicitation or similar document) of the Company relating to the election of Class II directors. In the event the Board ceases to be classified, the RedBird Nominee shall be nominated for election as a director as part of any slate that is included in the proxy statement (or consent solicitation or similar document) of the Company relating to the election of directors for so long as RedBird has a nomination right pursuant to Section 1.1(a). The Company shall provide at least the same level of support for the election of the RedBird Nominee as it provides to any other individual standing for election as a director of the Company as part of such Company slate of directors.
- (c) The Board shall appoint the RedBird Nominee to serve on the Audit Committee of the Board, *provided* that the RedBird Nominee agrees to serve on such committee and the Board determines that the RedBird Nominee is eligible under applicable law, the listing standards of the NASDAQ Global Select Market (“NASDAQ”), the Company’s Corporate Governance Guidelines, and the Charter of the Audit Committee (including, in each case, any applicable independence requirements).

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- (d) The individual designated by RedBird as the RedBird Nominee shall be a full-time senior employee of RedBird. If at any time the RedBird Nominee ceases to be a full-time senior employee of RedBird, the RedBird Nominee shall within five (5) business days offer to irrevocably tender his or her resignation to the Board, which resignation may be accepted or rejected by the Board in its sole discretion (it being understood that, if the Board accepts such offer, the RedBird Nominee shall promptly and irrevocably tender his or her resignation to the Board effective immediately or at such other date specified by the Board).
- (e) The initial RedBird Nominee shall be Andrew Lauck.
- (f) In the event that the RedBird Nominee shall cease to serve as a director for any reason (other than (i) the failure of the stockholders of the Company to elect such individual as a director or (ii) where RedBird ceases to have the right to appoint a RedBird Nominee under this Agreement), RedBird shall have the right to designate a replacement RedBird Nominee, including, but not limited to Gerald Cardinale or Alexander Blankfein (the “Approved Alternates”); *provided*, that, except in the case of the Approved Alternates, the Board may reasonably object to any such proposed replacement RedBird Nominee within ten (10) business days following receipt of notice (which may be delivered via email) of such proposed replacement RedBird Nominee, in which case RedBird and Company shall cooperate in good faith to find a mutually agreeable replacement RedBird Nominee. The Company agrees to take all reasonable actions necessary to cause the appointment of any such replacement RedBird Nominee to fill the vacancy resulting therefrom; it being understood that any such designee shall serve the remainder of the term of the director whom such designee replaces. For the avoidance of doubt, it is understood that the failure of the stockholders of the Company to elect any RedBird Nominee shall not affect the right of RedBird to designate a RedBird Nominee pursuant to Section 1.1(a) in connection with any future election of directors of the Company. If a RedBird Nominee is not appointed or elected to the Board because of such person’s death, disability, disqualification, withdrawal as a nominee or for other reason is unavailable or unable to serve on the Board, RedBird shall be entitled to designate promptly another nominee and the director position for which the original RedBird Nominee was nominated shall not be filled pending such designation. In the event that RedBird may designate a replacement RedBird Nominee under this Section 1.1(f), RedBird must provide notice of any such replacement as soon as reasonably practicable.
- (g) The obligations of the Board and the Company under this Agreement shall be subject to applicable law (including laws relating to the fiduciary duties of directors) and the rules and regulations of NASDAQ.

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1.2 Removal of RedBird Nominee.

- (a) If, at any time when there is a RedBird Nominee serving on the Board, this Agreement is terminated pursuant to Section 3.1, the RedBird Nominee shall within five (5) business days offer to irrevocably tender his or her resignation to the Board, which resignation may be accepted or rejected by the Board in its sole discretion (it being understood that, if the Board accepts such offer, the RedBird Nominee shall promptly and irrevocably tender his or her resignation to the Board effective immediately or at such other date specified by the Board).

(b) Notwithstanding anything in this Agreement to the contrary, if the Board reasonably determines that (i) the RedBird Nominee's service on the Board is in violation of Section 8 of the Clayton Antitrust Act, as amended, or (ii) that the RedBird Nominee is a director of, or employed by, another company that the Board reasonably and in good faith deems to be competing with the Company or any of its subsidiaries in any material respect (such RedBird Nominee is a "Competing Redbird Nominee"), the Board (excluding the RedBird Nominee) may determine, after good faith consultation with RedBird, and upon good faith review of all of the relevant facts and circumstances, to immediately remove such RedBird Nominee, or to require the RedBird Nominee to immediately tender his or her resignation, in which case RedBird shall be entitled to designate promptly a replacement RedBird Nominee (who would not be a Competing RedBird Nominee) and the director position for which the original RedBird Nominee was nominated shall not be filled pending such designation.

1.3 No Compensation. While serving as a member of the Board, the RedBird Nominee shall be entitled to participate in any flight benefit policy the Company may have in effect from time-to-time on the same basis as the other non-employee directors of the Company. In addition, the Company will pay directly or reimburse, or cause to be paid directly or reimbursed, the actual and reasonable out-of-pocket costs and expenses incurred by the RedBird Nominee in connection with his or her Board service in the same manner and to the same extent as the other non-employee directors of the Company. Except as provided in this Section 1.3, the Company shall not be obligated to compensate the RedBird Nominee for their service as a member of the Board or any committee thereof, *provided* that the RedBird Nominee shall be entitled to the same rights to indemnification by or on behalf of the Company in connection with their service on the Board as the other non-employee directors are entitled.

ARTICLE II REDBIRD OBLIGATIONS

2.1 Confidential Information.

- (a) To the extent permitted by antitrust, competition, federal securities laws, the Delaware General Corporation Law, as amended, or any other applicable law, the Company agrees and acknowledges that the RedBird Nominee may share any information concerning the Company that is furnished to the RedBird Nominee by the Company, together with any notes, analyses, reports, models, compilations, studies, documents, records or extracts thereof containing, based upon or derived from such information, in whole or in part ("Confidential Information"), with RedBird for the purpose of allowing RedBird to provide advice and assistance to the Company in respect of the operations of the Company, or for evaluating, monitoring or reviewing its then existing investment in the Company; *provided* that the RedBird Nominee shall not share any information with RedBird to the extent that the Company notifies the RedBird Nominee that the Company has determined that the sharing of such information with RedBird would be reasonably likely to result in the waiver of attorney-client (or similar) privilege or the contravention of any government agreement or arrangement or judicial order. RedBird recognizes that it, or its affiliates and representatives, has acquired or will acquire Confidential Information the use or disclosure of which could cause the Company substantial loss and damages that could not be readily calculated and for which no remedy at law would be adequate. Accordingly, RedBird covenants and agrees with the Company that it will not (and will cause its controlled affiliates and representatives, including the RedBird Nominee, not to) at any time, except with the prior written consent of the Company, directly or indirectly, disclose any Confidential Information known to it to any third party or otherwise use the Confidential Information for any purpose other than as set forth in the first sentence of this Section 2.1(a), unless the Confidential Information: (i) is or has become publicly available other than as a result of a disclosure by RedBird, its controlled affiliates or representatives, including the RedBird Nominee, in violation of this Agreement; (ii) was already known to RedBird or the RedBird Nominee or was in the possession of RedBird or the RedBird Nominee prior to its being furnished by or on behalf of the Company; (iii) is received by RedBird or the RedBird Nominee from a source other than the Company or its representatives, *provided* that the source of such information was not actually known by RedBird or the RedBird Nominee to be bound by a confidentiality agreement with, or other contractual obligation of confidentiality to, the Company; (iv) was independently developed or acquired by RedBird or the RedBird Nominee on its or their behalf without the use of the Confidential Information or in the violation of the terms of this Agreement; or (v) RedBird or the RedBird Nominee is required, in the good faith determination of RedBird or the RedBird Nominee, as applicable, to disclose by applicable law, regulation or legal process, *provided* that RedBird promptly notifies, or causes the RedBird Nominee to promptly notify, the Company of such requirement and uses its reasonable best efforts to minimize the extent of any such required disclosure. For the avoidance of doubt, no Confidential Information shall be shared by RedBird or the RedBird Nominee with any portfolio company of RedBird or any of the Company's competitors, regardless of their relationship with RedBird, except with the prior written consent of the Company.
- (b) Upon the termination of this Agreement, or at any time upon written request by the Company, RedBird and the RedBird Nominee shall promptly return to the Company or promptly destroy all Confidential Information (including, electronic copies) supplied by the Company to the RedBird Nominee and, directly or indirectly, RedBird, without retaining any copy thereof, and the RedBird Nominee and RedBird shall promptly destroy all Confidential Information prepared by or on its own behalf, together with copies thereof (including, without limitation, electronic copies), except that RedBird and the RedBird Nominee shall be entitled to retain copies of the Confidential Information as necessary to comply with applicable law.

2.2 Corporate Opportunities. RedBird agrees that for purposes of ARTICLE IX of the Company's Second Amended and Restated Certificate of Incorporation, as amended from time-to-time, RedBird and its affiliates shall be deemed to be "Affiliates" (as defined therein) of the RedBird Nominee.

2.3 Securities Laws Restrictions. RedBird hereby acknowledges that federal securities laws impose restrictions on it, its affiliates, its representatives and the RedBird Nominee's ability to purchase, sell, trade or otherwise transfer securities of the Company until such time as material, non-public information received by the RedBird Nominee or RedBird becomes publicly available or is no longer material. RedBird hereby covenants and agrees to, and to cause the RedBird Nominee to, comply with all such securities law restrictions.

2.4 Company Securities Trading Policy. RedBird acknowledges receipt of a copy of the Company's Policy Statement on Securities Trades by Company Officers, Directors and Employees (the "Policy"). RedBird hereby covenants and agrees to abide by the Policy, as the same may be amended from time to time, as an entity controlled by a member of the Board.

2.5 Obligations of RedBird Nominee. Without limiting any other provision of this Agreement, the RedBird Nominee shall be subject to, and comply with, the same rules, procedures, policies, codes, guidelines, requirements and other obligations applicable to the other non-employee directors of the Company, as in effect from time to time.

ARTICLE III TERMINATION

3.1 Termination. This Agreement shall terminate and be of no further effect upon the earliest to occur of: (a) RedBird and its affiliates ceasing to Beneficially Own at least 5.0% of the outstanding shares of the common stock of the Company in the aggregate; (b) the 2026 AGM; and (c) the written consent of RedBird and the Company to terminate this Agreement. Termination of this Agreement shall not relieve any party for the breach of any obligations under this Agreement prior to such termination. Notwithstanding any such termination of this Agreement, (i) Section 2.1 shall survive any termination of this Agreement and (ii) Section 2.3 and Section 2.4 shall survive any termination of this Agreement for so long as RedBird or the RedBird Nominee retain any Confidential Information or material non-public information with respect to the Company.

**ARTICLE IV
MISCELLANEOUS**

- 4.1 Definition of Terms. As used in this Agreement, the term (a) "Company" shall include all direct and indirect subsidiaries of the Company, except where expressly stated or the context requires otherwise, and (b) "affiliate" shall have the meaning set forth in Rule 405 under the Securities Act of 1933, as amended, except that the Company shall not be deemed to be an affiliate of RedBird for purposes of this Agreement. For the avoidance of doubt, the term "Board" shall refer only to the board of directors of Blade Air Mobility, Inc.
- 4.2 Severability. Whenever possible, each provision of this Agreement shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Agreement is held to be invalid, illegal or unenforceable in any respect under any applicable law or rule in any jurisdiction, such invalidity, illegality or unenforceability shall not affect any other provision or any other jurisdiction, but this Agreement shall be reformed, construed and enforced in such jurisdiction as if such invalid, illegal or unenforceable provision had never been contained herein.
- 4.3 No Transfer of Rights. This Agreement is personal to the parties and the rights and obligations of the parties may not be assigned or otherwise transferred without the written consent of all parties hereto.
- 4.4 Amendment and Waiver. This Agreement may be amended or modified only upon an agreement in writing executed on behalf of each of the parties hereto. No waiver of any breach of any of the terms of this Agreement shall be effective unless such waiver is made expressly in writing and executed and delivered by the party against whom such waiver is claimed. Any failure by any party at any time to enforce any of the provisions of this Agreement shall not be construed as a waiver of such provision or any other provisions hereof and shall not affect the right of such party thereafter to enforce each and every provision of this Agreement in accordance with its terms.
- 4.5 Entire Agreement. Except as otherwise expressly set forth herein, this document embodies the complete agreement and understanding among the parties hereto with respect to the subject matter hereof and supersedes and preempts any prior understandings, agreements or representations by or among the parties, written or oral, which may have related to the subject matter hereof in any way.
- 4.6 Counterparts. This Agreement may be executed in separate counterparts each of which shall be an original and all of which taken together shall constitute one and the same agreement. Delivery of an executed Agreement by one party to any other party may be made by facsimile, electronic mail (including any electronic signature complying with the New York Electronic Signatures and Records Act (N.Y. State Tech. §§ 301-309), as amended from time to time, or other applicable law) or other transmission method, and the parties hereto agree that any counterpart so delivered shall be deemed to have been duly and validly delivered and be valid and effective for all purposes.

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- 4.7 Governing Law. This Agreement shall be governed by, and construed and enforced in accordance with, the laws of the State of New York.
- 4.8 Descriptive Headings. The descriptive headings of this Agreement are inserted for convenience only and do not constitute a part of this Agreement.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the parties hereto have executed this Nomination Rights Agreement on the day and year first above written.

RB LIFT LLC

By: /s/ Andrew Lauck
Name: Andrew Lauck
Title: Sole Member

BLADE AIR MOBILITY, INC.

By: /s/ Melissa Tomkiel
Name: Melissa Tomkiel
Title: President

RedBird/Blade - Nomination Rights Agreement

March 30, 2023



Blade Air Mobility Expands Board of Directors, Appoints Andrew Lauck of RedBird Capital Partners and Technology Executive John Borthwick

NEW YORK — (3/30/2023) — The Board of Directors (the "Board") of Blade Air Mobility, Inc. (Nasdaq: BLDE, "Blade" or the "Company"), a technology-powered global air mobility platform, today announced the expansion of the Board from seven to nine members, and the appointment of two new directors, Andrew Lauck and John Borthwick. Mr. Lauck, a current Board observer for Blade, will officially join the Board as a director and will serve on the Audit Committee. Mr. Borthwick, a former Board member when Blade was private, will join the Nominating and Corporate Governance Committee.

"We are pleased to welcome Andrew and John to our Board of Directors," said Eric Affeldt, Blade Chairman. "Their extensive experience in business, technology, and capital allocation will be a strong addition to the Board. Andrew's deep experience in aviation will be particularly valuable as we further expand our Passenger and Medical air transport services. John's 30 years of expertise in consumer facing and business-to-business technologies will be vital as our fliers and customers demand more real-time information about their flights, and to collect relevant data insights to optimize our flight economics."

Rob Wiesenthal, Blade Chief Executive Officer, added, "The addition of Andrew and John to our Board is an important step forward in the evolution of our Company. Andrew's deep expertise in aviation, platform buildouts and M&A make him an excellent addition to the Board. John's extensive background in technology and product development, as well as his experience during the launch of our Company, will prove to be invaluable to me and our Board. We are confident that their unique perspectives will help us drive continued success."

Andrew Lauck is a Partner of RedBird Capital Partners LP, and leads the firm's Consumer Vertical, which includes investments in Blade, Jet Linx, BETA Technologies, Aero Centers, Equipment Share and RedBird QSR.

John Borthwick is the CEO and Founder of Betaworks, a leading technology investment and incubation company based in New York City. Previously, he served as SVP of Alliances and Technology Strategy for Time Warner Inc. and head of AOL's product development studio.

Blade's expansion of its Board of Directors comes at a time of strong growth for the Company, with increasing demand for its Passenger and Medical air transport services. The Company's durable competitive advantages, including exclusive infrastructure, proprietary technology, globally recognized brand, and safety track record, continue to drive its success.

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About Blade Air Mobility

Blade is a technology-powered, global air mobility platform committed to reducing travel friction by providing cost-effective air transportation alternatives to some of the most congested ground routes in the U.S., Canada, Europe, and India. Today, the Company predominantly uses helicopters and amphibious aircraft for its passenger routes and is also one of the largest air medical transporters of human organs for transplant in the world. Its asset-light model, coupled with its exclusive passenger terminal infrastructure, is designed to facilitate a seamless transition to Electric Vertical Aircraft ("EVA" or "eVTOL"), enabling lower cost air mobility to the public that is both quiet and emission-free.

For more information, visit www.blade.com.

Forward-Looking Statements

This press release contains "forward-looking statements" within the meaning of the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995. Forward-looking statements include all statements that are not historical facts and may be identified by the use of words such as "will", "anticipate," "believe," "could," "continue," "expect," "estimate," "may," "plan," "outlook," "future" and "project" and other similar expressions and the negatives of those terms. These statements, which involve risks and uncertainties, relate to analyses and other information that are based on forecasts of future results and estimates of amounts not yet determinable and may also relate to Blade's future prospects, developments and business strategies. In particular, such forward-looking statements include statements concerning Blade's future financial and operating performance, results of operations, business and capital deployment strategies and plans, customer behavior, competitive position, industry environment and growth opportunities, and the development and adoption of EVA technology. These statements are based on management's current expectations and beliefs, as well as a number of assumptions concerning future events. Actual results may differ materially from the results predicted, and reported results should not be considered as an indication of future performance.

Such forward-looking statements are subject to known and unknown risks, uncertainties, assumptions and other important factors, many of which are outside Blade's control, that could cause actual results to differ materially from the results discussed in the forward-looking statements. Factors that could cause actual results to differ materially from those expressed or implied in forward-looking statements include: our continued incurrence of significant losses; the impact of the COVID-19 pandemic and its related effects, failure of the markets for our offerings to grow as expected, or at all; our ability to effectively market and sell air transportation as a substitute for conventional methods of transportation; the inability or unavailability to use or take advantage of the shift, or lack thereof, to EVA technology; our ability to successfully enter new markets and launch new routes and services; any adverse publicity stemming from accidents involving small aircraft, helicopters or charter flights and, in particular, any accidents involving our third-party operators; the effects of competition; harm to our reputation and brand; our ability to provide high-quality customer support; our ability to maintain a high daily aircraft usage rate; changes in consumer preferences, discretionary spending and other economic conditions; impact of natural disasters, outbreaks and pandemics, economic, social, weather, growth constraints, and regulatory conditions or other circumstances on metropolitan areas and airports where we have geographic concentration; the effects of climate change, including potential increased impacts of severe weather and regulatory activity; the availability of aircraft fuel; our ability to address system failures, defects, errors, or vulnerabilities in our website, applications, backend systems or other technology systems or those of third-party technology providers; interruptions or security breaches of our information technology systems; our placements within mobile applications; our ability to protect our intellectual property rights; our use of open source software; our ability to expand and maintain our infrastructure network; our ability to access additional funding; the increase of costs and risks associated with international expansion; our ability to identify, complete and successfully integrate future acquisitions; our ability to manage our growth; increases in insurance costs or reductions in insurance coverage; the loss of key members of our management team; our ability to maintain our company culture; our reliance on contractual relationships with certain transplant centers and Organ Procurement Organizations; effects of fluctuating financial results; our reliance on third-party operators; the availability of third-party operators; disruptions to third party operators; increases in insurance costs or reductions in insurance coverage for our third-party aircraft operators; the possibility that our third-party aircraft operators may illegally, improperly or otherwise inappropriately operate our branded aircraft; our reliance on third-party web service providers; changes in our regulatory environment; regulatory obstacles in local governments; the expansion of domestic and foreign privacy and security laws; the expansion of environmental regulations; our ability to remediate any material weaknesses or maintain internal controls over financial reporting; our ability to maintain effective internal controls and disclosure controls; changes in the fair value of our warrants; and other factors beyond our control. Additional factors can be found in our most recent Annual Report on Form 10-K and Quarterly Report on Form 10-Q, each as filed with the U.S. Securities and Exchange Commission. New risks and uncertainties arise from time to time, and it is impossible for us to predict these events or how they may affect us. You are cautioned not to place undue reliance upon any forward-looking statements, which speak only as of the date made, and Blade undertakes no obligation to update or revise the forward-looking statements, whether as a result of new information, changes in expectations, future events or otherwise.

Blade - Press Contacts

For Media Relations

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