BRISTOW SECURES EARLY DELIVERY POSITIONS WITH DEPOSIT FOR FIVE ELECTRA ESTOL AIRCRAFT

News / Business aviation, Manufacturer

Following the successful first flights of technology demonstrator aircraft, Bristow Group secured early delivery positions for Electra eSTOL production aircraft by executing a deposit agreement. Bristow signed a MOU with Electra back in 2021 to be the principal launch operational customer for the eSTOL aircraft, with a pre-order of up to 50 aircraft. Bristow will use Electra's aircraft to expand and diversify its portfolio of specialized passenger services to offer sustainable regional air transport on routes of 50 to 500 miles. The piloted Electra eSTOL aircraft has the unique capability to take off and land in locations as small as 300x100ft, making it ideal for reaching a broader range of remote or underutilized airports as well as alternative landing areas.

Bristow Executive Vice President, Chief Transformation Officer Dave Stepanek, commented: "With this early delivery position, Bristow looks forward to being among the first Advanced Air Mobility companies to add the Electra eSTOL aircraft to our fleet and offer our customers the advantages of this new class of aircraft. Bristow provides safe, efficient, sustainable, and accessible air travel

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solutions to our customers, and Electra's eSTOL aircraft aligns perfectly with our vision, while enabling new markets at substantially lower operating costs."

John S. Langford, Chair and Chief Executive Officer of Electra, said:"We deeply value our partnership with Bristow Group and the 75+ years of experience they bring to our development program as our principal launch operational customer. This cash deposit is a real show of confidence in our eSTOL aircraft and a validation of our development roadmap. Bristow is a true AAM leader, and we look forward with anticipation to the future delivery of our aircraft to Bristow's fleet."

Electra's proprietary blown lift technology uses eight motors to provide additional wing lift and enable ultra-short takeoffs and landings at slow speed, and hybrid-electric power that provides internal recharging capabilities for aircraft batteries and a greatly increased range. Compared to vertical takeoff alternatives, the aircraft can deliver over twice the payload over much longer distances, and at much lower operating costs.Electra has designed the eSTOL aircraft so that hydrogen or battery-electric propulsion systems can be used in the future when those technologies are commercially viable. Certification and entry into service under FAA Part 23 regulations is expected in 2028.

29 NOVEMBER 2023

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