WHEELS UP STRATEGIC ACQUISITION OF TRAVEL MANAGEMENT COMPANY

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Every industry is demanding. Business aviation is especially demanding: you have to analyse market tendences, demand, changes... To respond to increasing demand from members for high-quality light jets Wheels Up had to act. So an acquisition is announced, adding complementary aircraft to bolster Light Jet Offering and Charter Marketplace.

Wheels Up announced the acquisition of Travel Management Company (TMC), with an effective closing date of May 31, 2019. TMC, the largest wholesale-focused light jet operator in the U.S., operates an owned and leased fleet of Hawker 400XP aircraft in North America.

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As a complement to the current Wheels Up fleet of 93 aircraft, TMC's fleet of 26 Hawker 400XP aircraft will further strengthen the Wheels Up Light Jet offering and growing Charter Marketplace.

"This acquisition is a foundational piece in our continued brand evolution and mission to provide our members with a total private aviation solution, and we are thrilled to be welcoming TMC into the Wheels Up family," said Kenny Dichter, Founder and CEO of Wheels Up. "TMC and their light jet fleet are a perfect complement to our anchor partner, Gama Aviation, and their pilots, who will continue to operate the aircraft in our Wheels Up fleet and provide our members with the same high level of safety and service that they do today."

Phil Dodyk, CEO of TMC, said, "The team at TMC is world-class, and we're proud of the reputation we've earned for being one of the safest and most reliable operators in private aviation. By joining Kenny and the Wheels Up team, we're excited to become part of such a renowned brand and a larger company that is deep with talented leadership, which shares our collective vision of building an industry leader."

TMC will operate as an independent subsidiary of Wheels Up and continue to provide the same service to their existing wholesale channel partners. TMC customers and wholesale channel partners will continue to engage with their respective TMC contacts, including Phil Dodyk and the TMC leadership team. TMC will continue to operate out of its current location in Elkhart, IN.

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03 JUNE 2019

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