

## Experience Investment Corp. and BLADE Announce Business Combination

12.17.20



Simpson Thacher is representing Experience Investment Corp. (NASDAQ: EXPC), a special purpose acquisition company, or SPAC, sponsored by an affiliate of KSL Capital Partners, in connection with its business combination with BLADE Urban Air Mobility, Inc. As a result of the transaction, Blade is expected to be listed on NASDAQ, creating the only publicly traded global urban air mobility company. The transaction is expected to close in the first half of 2021, subject to regulatory and stockholder approvals, and other customary closing conditions.

BLADE Urban Air Mobility, Inc. 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. and abroad. Currently, more people fly helicopters in and out of U.S. city centers via Blade than any other company in the world. Blade expects to use proceeds from the transaction to fund expansion into new markets, including the Northeast Corridor and West Coast in the United States, as well as internationally in Asia. Blade will also pursue infrastructure acquisitions in these markets, resulting in improved unit economics for its current business while enabling Blade's transition to eVTOL aircraft.

The Simpson Thacher team includes Michael Wolfson, Ben Schaye, Matt Gabbard and Tim Krause (M&A); Bill Brentani and Ryan Coombs (Capital Markets); Jonathan Goldstein and Morgan Otway (Tax); Lori Lesser and Kate Mirino (IP); Tristan Brown and Ashlie Lawton (ECEB); Krista McManus (Real Estate); and Peter Guryan and Kelly Karapetyan (Antitrust).

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