

Breeze Airways Raises \$83 Million in Series A Financing from Peterson Partners and Sandlot Partners

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David Neeleman's new US start-up Breeze Airways is closer to its 2021 launch after raising \$83 million in Series A financing on August 28, 2020, led by Peterson Partners with Sandlot Partners.

Headquartered in Salt Lake City, UT, Breeze Airways is David Neeleman's new ultra-low cost airline catering to underserved markets. Breeze is Neeleman's fifth airline – after Morris Air, WestJet, JetBlue and Azul – which he has built from the ground up.

Peterson Partners also invested with Mr. Neeleman when he founded JetBlue Airways (NASDAQ:JBLU) in 2000 and Azul Brazilian Airlines (NYSE:AZUL) in 2008.

The Series A investment brings Breeze's total funding since launch to more than \$100 million. Proceeds will allow Breeze to continue assembling a world class team, build a first class tech-enabled guest experience, and prepare to launch flight operations in underserved secondary markets in 2021.

Breeze's initial markets will be mid-sized U.S. city pairs that currently have no nonstop service. The airline start-up plans to connect these cities with low-fare, high-quality nonstop flights, with new consumer technology innovations, improving the flying experience while saving travelers both time and money.

Breeze plans to offer point-to-point flights from smaller secondary airports, bypassing hubs for shorter travel times. Breeze's mission is to make the world of travel simple, affordable and convenient while seeking to improve the guest travel experience using technology, ingenuity and kindness.

"Peterson Partners has enjoyed over 20 years of partnership with David Neeleman, now across three airlines, and we are thrilled to be backing him again. Our mission is to help great people build great businesses, and it doesn't get better than David Neeleman and Breeze Airways," said Managing Partner Clint Peterson.

"It's an honor for Sandlot to partner with such an exceptional entrepreneur and founder in David

Neeleman. True to form, he's assembled another all-star leadership team, developed a first-class guest experience, and built an airline that will provide more choices to consumers in smaller, underserved markets," said Sandlot Managing Partner David Jensen.

"It's hard to believe it was two decades ago that we launched JetBlue," said Breeze Founder and CEO David Neeleman. "I'm personally so excited now to introduce Breeze, especially with the support of great financial partners, like Peterson Partners, Sandlot, and all of our investors. We believe that Breeze can make travel simple, affordable and convenient for millions and millions of customers."

Breeze has ordered sixty brand-new Airbus 220-300 aircraft, with deliveries beginning in August 2021, and has leases for Embraer 190 and 195 aircraft from Nordic Aviation Capital and Azul Airlines, respectively, which will begin to be delivered starting October 2020. The A220 is ideally suited for nonstop flights between mid-size markets that Breeze expects to serve, complemented by the E190s and E195s connecting smaller markets cost-effectively.

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For those interested in applying for employment with Breeze Airways, please visit: <https://jobs.flybreeze.com/>

About Breeze Airways

Founded by aviation entrepreneur David Neeleman, Breeze Airways is a new ultra-low cost airline scheduled for take-off in 2021. Breeze plans to offer point-to-point flights from smaller secondary airports, bypassing hubs for shorter travel times. Breeze's team is a group of aviation experts and fanatics, working day and night to build the world's nicest airline for their guests. Breeze's mission is to make the world of travel simple, affordable and convenient. They seek to improve guest travel experience using technology, ingenuity and kindness.

About Peterson Partners

Peterson Partners is an independent investment management firm with roughly \$1 billion assets under management across a variety of alternative asset classes, including private equity, venture, and search funds. Peterson Partners' mission is to help great people build great businesses.

About Sandlot Partners

Sandlot Partners is an independent private investment firm that partners with exceptional management owners and founders who believe in the long term potential of their business. To help maximize growth potential, Sandlot provides them with growth capital, strategic guidance, and partial liquidity. Leveraging their network of investors, operators, and founders, Sandlot identifies, structures, and offers up strong risk-adjusted private investment opportunities. Sandlot investors include family offices, strategic individuals and like-minded institutions that provide patient capital and seek strong alignment.

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