

**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**
Date of Report (Date of earliest event reported): June 15, 2024

WHEELS UP EXPERIENCE INC.
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-39541
(Commission
File Number)

98-1617611
(I.R.S. Employer
Identification No.)

2135 American Way
Chamblee, Georgia
(Address of principal executive offices)

30341
(Zip Code)

(212) 257-5252
(Registrant's telephone number, including area code)
(Former name or former address, if changed since last report)

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(s)	Name of each exchange on which registered
Class A common stock, \$0.0001 par value per share	UP	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

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 June 15, 2024, Wheels Up Partners Holdings LLC (“WUP Holdings”), a direct subsidiary of Wheels Up Experience Inc. (“Wheels Up”), and Wheels Up Partners LLC (“WUP LLC”), an indirect subsidiary of Wheels Up, entered into the Amended and Restated Commercial Cooperation Agreement, dated as of June 15, 2024 (the “Amended CCA”), with Delta Air Lines, Inc. (“Delta”). The Amended CCA, which was approved by the disinterested members of Wheels Up’s Board of Directors (the “Board”) and the Audit Committee of the Board, replaced the Commercial Cooperation Agreement, dated as of January 17, 2020 (as amended prior to June 15, 2024, the “Original CCA”), by and among WUP Holdings, WUP LLC and Delta, which was originally entered into in connection with the closing of Wheels Up’s acquisition of Wheels Up Private Jets LLC from Delta in January 2020.

The Amended CCA marks a continued commitment by Wheels Up and Delta to further their long-term commercial endeavors and provides for, among other things: (i) the terms on which certain of Wheels Up’s members can continue to purchase discounted premium commercial air travel with Delta, including by the use of eligible Wheels Up prepaid blocks; (ii) an amendment to a related agreement that governs the terms on which certain of Wheels Up’s members and customers may receive enhanced benefits under the Delta SkyMiles® and Delta Medallion® programs; and (iii) certain other in-kind benefits among the parties in furtherance of their joint sales efforts and related to the facilitation of their respective businesses. The Amended CCA replaced the run-rate benefit requirements under the Original CCA with the foregoing benefits and programs.

The Amended CCA has an initial term that ends on September 20, 2029 and will renew for two successive three-year periods after such initial term, unless any party to the agreement delivers a notice of its intention not to renew no later than one year prior to the expiration of the then current term. The Amended CCA may be terminated immediately by Delta upon, among others, a Change of Control (as defined in the Amended CCA) of Wheels Up, or the occurrence of certain other operational, regulatory or safety events or occurrences on the part of Wheels Up and its affiliates. At the time the Amended CCA was entered into, Delta: beneficially owned approximately 37.8% of Wheels Up’s outstanding Class A common stock, \$0.0001 par value per share (“Common Stock”), of which any shares in excess of 29.9% of shares of Common Stock entitled to vote at any annual meeting of Wheels Up’s stockholders that are held by Delta will be neutral shares with respect to voting rights; was a lender under Wheels Up’s secured credit facility; and was a party to certain other agreements concerning the governance of Wheels Up, as disclosed under the heading “Related Person Transactions with Holders of More than 5% of Our Voting Stock” in [Wheels Up’s definitive proxy statement on Schedule 14A](#), which was filed with the U.S. Securities and Exchange Commission on April 24, 2024.

The foregoing description of the Amended CCA does not purport to be complete and is qualified in its entirety by reference to a copy thereof, which is attached hereto as Exhibit 10.1 and incorporated by reference herein.

Item 7.01 Regulation FD Disclosure.

On June 17, 2024, Wheels Up issued a press release regarding changes to its member programs and charter offerings, a copy of which is furnished as Exhibit 99.1 and incorporated by reference herein.

The information in Item 7.01 of this Current Report on Form 8-K and Exhibit 99.1 is being furnished pursuant to Item 7.01 of Form 8-K and shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference in any filing made by Wheels Up under the Securities Act of 1933, as amended, or the Exchange Act, except as may be expressly set forth by specific reference in such filing.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit Number	Description
10.1*+	Amended and Restated Commercial Cooperation Agreement, dated as of June 15, 2024, by and among Wheels Up Partners Holdings LLC, Wheels Up Partners LLC and Delta Air Lines, Inc.
99.1**	Press Release, dated June 17, 2024
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

* Filed herewith.

** Furnished herewith.

+ Certain portions of this exhibit (indicated by “[***]”) have been omitted pursuant to Item (601)(b)(10) of Regulation S-K. In addition, schedules and exhibits have been omitted pursuant to Item 601(a)(5) of Regulation S-K. The Registrant agrees to furnish supplementally a copy of any omitted schedule or exhibit to the U.S. Securities and Exchange Commission or its staff upon request.

SIGNATURE

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

WHEELS UP EXPERIENCE INC.

Date: June 17, 2024

By: /s/ George Mattson

Name: George Mattson

Title: Chief Executive Officer

CERTAIN IDENTIFIED INFORMATION HAS BEEN REDACTED FROM THIS EXHIBIT, BECAUSE IT IS (1) NOT MATERIAL AND (2) THE TYPE THAT THE REGISTRANT TREATS AS PRIVATE OR CONFIDENTIAL. “[*]” INDICATES THAT INFORMATION HAS BEEN REDACTED.**

**AMENDED AND RESTATED COMMERCIAL COOPERATION AGREEMENT
BETWEEN DELTA AIR LINES AND WHEELS UP**

June 15, 2024

TABLE OF CONTENTS

ARTICLE I: DEFINITIONS	3
ARTICLE II: SERVICES AND COVENANTS	7
ARTICLE III: PAYMENT TERMS	8
ARTICLE IV: TERM AND TERMINATION	9
ARTICLE V: PERMITS; COMPLIANCE WITH LAWS	12
ARTICLE VI: CONFIDENTIALITY	12
ARTICLE VII: PUBLIC ANNOUNCEMENTS	14
ARTICLE VIII: REPRESENTATIONS AND WARRANTIES	15
ARTICLE IX: INDEMNIFICATION AND LIMITATION OF LIABILITY	15
ARTICLE X: MISCELLANEOUS PROVISIONS	16
ANNEX A: ANNUAL MARKETING PLAN	
ANNEX B: TERMS AND CONDITIONS FOR BOOKING COMMERCIAL AIR TRAVEL WITH DELTA USING A WHEELS UP FUND	
ANNEX C: WHEELS UP CUSTOMER REFERRAL PROGRAM	
ANNEX D: DELTA [***] REFERRAL PROGRAM	
ANNEX E: PLATFORM INTEGRATION PLAN	
ANNEX F: DATA PROCESSING AGREEMENT	

Annexes A–F to this Exhibit 10.1 have been omitted in reliance on Item 601(b)(a)(4) of Regulation S-K promulgated under the Securities Exchange Act of 1934, as amended. The subject matter of the omitted Annexes are generally identified in the Table of Contents above. The Registrant agrees to furnish supplementally a copy of the omitted Annexes to the United States Securities and Exchange Commission or its staff upon request.

This **AMENDED AND RESTATED COMMERCIAL COOPERATION AGREEMENT** (this “Agreement”) is entered into as of June 15, 2024 (the “Effective Date”), by and among Delta Air Lines, Inc., a Delaware corporation (“Delta”), Wheels Up Partners LLC, a Delaware limited liability company (“WUP”), and Wheels Up Partners Holdings LLC, a Delaware limited liability company (“WUPH” and together with WUP and their Affiliates (as defined below), “Wheels Up”). Each of Delta, WUPH, and WUP are sometimes referred to herein as a “Party” and collectively as the “Parties.”

WHEREAS, Delta and WUPH have entered into that certain Equity Purchase Agreement, dated as of December 11, 2019 (the “Purchase Agreement”) pursuant to which Delta agreed to cause Newco (as defined in the Purchase Agreement) to contribute all of the outstanding equity interests of Delta Private Jets, LLC, a Kentucky limited liability company (“DPJ”), to WUPH in exchange for certain equity in WUPH;

WHEREAS, Delta, Wheels Up Experience Inc. (“WUEI”), as Borrower, the subsidiaries of Wheels Up Experience Inc. party thereto, as guarantors, certain lenders party thereto, and U.S. Bank Trust Company, N.A., as administrative agent and collateral agent have entered into that certain Credit Agreement, dated as of September 20, 2023 (as amended by Amendment No. 1 to Credit Agreement, dated as of November 15, 2023, and as further amended, restated, supplemented or otherwise modified from time to time prior to the date hereof, the “Credit Agreement”);

WHEREAS, Delta, WUP and WUPH previously entered into that certain (i) Commercial Cooperation Agreement, dated as of January 17, 2020 (as amended from time to time prior to the Effective Date, the “Existing CCA”), (ii) Program Participation Agreement dated as of January 17, 2020 (as amended from time to time prior to the Effective Date, the “Participation Agreement”) and (ii) Corporate Sales Agreement dated as of January 17, 2020 (as amended from time to time prior to the Effective Date, the “Corporate Sales Agreement”);

WHEREAS, in conjunction with the execution and delivery of this Agreement, the Parties wish to amend the Participation Agreement; and

WHEREAS, the Parties acknowledge and agree that this Agreement amends, restates, and supersedes in all respects the Existing CCA, with respect to services performed and covenants made on or after the Effective Date, and that performance of services by any Party from and after the Effective Date shall be governed by this Agreement, subject to the terms and conditions set forth herein.

NOW, THEREFORE, in consideration of the mutual promises and covenants hereinafter set forth, the Parties, intending to be legally bound, agree as follows:

ARTICLE I: DEFINITIONS

For all purposes of this Agreement, the following terms shall have the following meanings:

“Affiliate” of a Person means any other Person that directly or indirectly, through one or more intermediaries, Controls, is Controlled by, or is under common Control with, such Person. No direct or indirect equity holder of WUPH shall be considered an Affiliate of Wheels Up for purposes of this Agreement.

“Agreement” has the meaning set forth in the preamble.

“Annual Marketing Plan” has the meaning set forth in Annex A.

“Business Day” means any day other than a Saturday, a Sunday or a day on which commercial banking institutions are authorized or obligated by Law or executive order to close in New York, New York or Atlanta, Georgia.

“Change of Control” with respect to an entity shall mean the occurrence of any of the following (x) any Person or two or more Persons (other than Delta or any of its Affiliates) acting as a group, and any Affiliates of such Person or Persons (each, a “Change of Control Group”) shall acquire, in one or more transactions or series of transactions, more than 50% of such entity’s voting rights and/or the power to elect a majority of such entity’s board of directors or the equivalent, (y) such entity shall sell all or substantially all of its assets (including for purposes of this determination, assets of the entity’s subsidiaries), to any party or (z) such entity shall merge with or consolidate into any third party that is not an Affiliate of such entity and, following such merger, the members or shareholders immediately prior to such merger no longer hold more than 50% of the entity’s voting rights and/or the power to elect a majority of such entity’s board of directors or the equivalent.

“Claims” has the meaning set forth in Section 9.1.

“Confidential Information” has the meaning set forth in Section 6.1.

“Control” (and with correlative meanings, the terms "Controlled by" and "under common Control with") means, with respect to any Person, the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of another Person, whether through the ownership of voting securities, by contract, or otherwise.

“Corporate Sales Agreement” has the meaning set forth in the preamble.

“Delta” has the meaning set forth in the preamble.

“[***]” means a Person who is bound by [***].

“Delta IP” means all Intellectual Property owned by Delta.

“Disclosing Party” has the meaning set forth in Section 6.1.

“DOT” means the United States Department of Transportation or any successor agency to its functions with respect to the regulation of air transportation.

“DPA” means that certain Data Processing Agreement between Delta and WUPH [***], a form of which is attached hereto as Annex F.

“DPJ” has the meaning set forth in the preamble.

“Effective Date” has the meaning set forth in the preamble.

“Electronic Access” means any data sharing between the Parties shall be subject to and governed by the DPA.

“FAA” means the Federal Aviation Administration or any successor organization or agency.

“Governmental Authority” means any federal, state, local or foreign government or political subdivision thereof, or any agency, bureau, commission or instrumentality of such government or political subdivision, or any self-regulated organization or other non- governmental regulatory authority or quasi-governmental authority (to the extent that the rules, regulations or orders of such organization or authority have the force of law), or any arbitrator, court or tribunal of competent jurisdiction.

“Indemnified Party” has the meaning set forth in Section 9.1.

“Indemnitor” has the meaning set forth in Section 9.1.

“Initial Term” has the meaning set forth in Section 4.1.

“Intellectual Property” means all (a) patents, patent disclosures, and inventions (whether patentable or not), (b) trademarks, service marks, trade dress, trade names, logos, corporate names and domain names, together with all of the goodwill associated therewith, (c) copyrights, copyrightable works and works of authorship (whether copyrightable or not), including similar rights in computer programs, mask works, data collections, and databases, (d) Trade Secrets, and (e) all other intellectual property rights, in each case whether registered or unregistered and including all applications for, and renewals or extensions of, such rights.

“Law” means any statute, law, ordinance, regulation, rule, code, order, constitution, treaty, common law, judgment, decree, other requirement or rule of law of any Governmental Authority.

“Legal Dispute” means any action, suit, claim, charge, audit, inquiry or proceeding between or among the Parties arising in connection with any disagreement, dispute, controversy or claim arising out of or relating to this Agreement.

“Licensee” has the meaning set forth in Section 2.7.

“Licensor” has the meaning set forth in Section 2.7.

“Losses” has the meaning set forth in Section 9.1.

“Marks” means trademarks, trade names, trade styles, trade dress, service marks, logos, designs, corporate names or other similar general intellectual property right that a Licensor provides to a Licensee for use in connection with the activities contemplated by this Agreement, as provided in Section 2.7.

“Participation Agreement” has the meaning set forth in the preamble.

“Party” and “Parties” have the meaning set forth in the preamble.

“Permits” means all licenses, permits, authorizations, approvals, authorizations, registrations, variances and similar rights obtained or issued, or required to be obtained or issued, from Governmental Authorities.

“Person” means any individual, partnership, corporation, trust, limited liability entity, unincorporated organization, association, governmental authority, or any other entity.

“PII” or “Personal Data” shall have the meaning ascribed to it in the DPA.

“Purchase Agreement” has the meaning set forth in the preamble.

“Receiving Party” has the meaning set forth in Section 6.1.

“Renewal Term” has the meaning set forth in Section 4.1.

“Required Disclosure” has the meaning set forth in Section 7.1.

“Term” has the meaning set forth in Section 4.1.

“Third-Party Claim” has the meaning set forth in Section 9.2.

“Trade Secrets” means trade secrets, confidential information and proprietary ideas and know-how. Trade Secrets may include non-public information related to inventions (whether patentable or not); financial, business and marketing plans; algorithms, formulae, processes, methods, models, data collections and source code; and customer, distribution, sales, technical and other proprietary information.

“Wheels Up” has the meaning set forth in the preamble.

“WUP” has the meaning set forth in the preamble.

“WUP [***]” means a Person, other than an individual, that has an agreement for products and services with Wheels Up but is not a WUP Member.

“WUP Member” means a Person who has a Membership with Wheels Up or is a Person, other than an individual, that is a party to an agreement for flight services with Wheels Up.

“WUP IP” means all Intellectual Property owned by WUP or WUPH.

“WUP Member” means a Person that has a WUP Membership.

“WUP Membership” means a [***], or such other type of membership with Wheels Up as may be agreed upon by the Parties for inclusion herein.

“WUP Self Service” means applications (e.g., website, mobile app) owned or controlled by WUP through which WUP Members and WUP [***] may book travel with WUP.

“WUPH” has the meaning set forth in the preamble.

“WUPH LLC Agreement” means that certain Seventh Amended and Restated Limited Liability Company Agreement of WUPH, dated as of July 13, 2021, as amended from time to time in accordance with its terms.

ARTICLE II: SERVICES AND COVENANTS

2.0 **Description of Services; Annexes.** The Parties agree that from time to time they will provide each other with certain products and services, including but not limited to the items described in each Annex that is attached hereto and hereby incorporated as fully set forth herein. The Parties further agree that additional Annexes may be added during the Term. Each Annex shall include a sufficient level of detail describing the goods, services, term, shared work, costs, revenue, milestones or deadlines, and such other information that the Parties mutually agree is necessary. Each Annex may be removed or modified at any time, and such modifications shall take effect as set forth in the Annex. Each Annex must be signed by each Party’s duly authorized representative in order for it to be effective; The Parties agree to meet quarterly to review the Annexes to ensure accuracy. Each Annex shall be sequentially numbered in this format, Annex A, et seq., along with the effective date of such Annex and as each Annex is updated, it shall be entitled, e.g., Annex A-1, et seq. The index of Annexes shall be regularly updated to reflect an accurate and comprehensive list.

2.1. **Reserved.**

2.2. **Reserved.**

- 2.3. **Reserved.**
- 2.4. **Additional Agreements.** Simultaneously with the execution and delivery of this Agreement, the Parties shall execute and deliver to each other an amendment to the Participation Agreement. In addition, the Parties acknowledge and agree that they have previously executed (y) that certain Employee Secondment Agreement effective October 16, 2023, and (z) an amendment to the Corporate Sales Agreement for new Pricing Programs thereunder dated effective as of September 1, 2023.
- 2.5. **Reserved.**
- 2.6. **Data Sharing.** Subject to the sole discretion of each Party and the terms and conditions of the DPA, Delta and Wheels Up shall share certain data with each other, including but not limited to [***], and grant employees and others Electronic Access to the other Party's computing networks, software, and applications.
- 2.7. **License.** Subject to the terms and conditions of this Agreement, each of Delta and Wheels Up (the "Licensor") hereby grants to the other (the "Licensee") a fully-paid, non-exclusive, non-transferable (except in accordance with Section 10.12 below), non- sublicensable, limited license to use the Licensor's Marks in connection with the activities contemplated by this Agreement during the Term, including the joint marketing and communications activities; provided, that each instance of usage of the Marks shall be subject to the prior approval of the Licensor, such approval not to be unreasonably withheld, conditioned or delayed. The Parties agree that where Wheels Up is the Licensee of Delta's Marks, Wheels Up may exercise the foregoing license through WUP, WUPH or any other Affiliate of Wheels Up conducting any of the business to which this Agreement relates. Each Licensor, in its sole discretion from time to time, may change the appearance and/or style of the Licensor's Marks. In such event, Licensor shall give Licensee reasonable advance written notice of such change and provide Licensee a reasonable period of time to implement such change. Licensee agrees that its use of the Licensor's Marks hereunder, and the goodwill generated thereby, shall inure solely to the benefit of Licensor, and that Licensee shall not at any time acquire any rights in the Marks as a result of such use.

ARTICLE III: PAYMENT TERMS

- 3.0 [***], or at such other interval(s) as agreed to in writing by the Parties, Delta will issue Wheels Up an itemized invoice for any amounts due from Wheels Up pursuant to this Agreement; provided, however, that any failure or delay by Delta to invoice Wheels Up for any such amounts shall not relieve Wheels Up of the obligation to pay Delta such amounts.
- 3.1. [***], or at such other interval(s) as agreed to in writing by the Parties, Wheels Up will issue Delta an itemized invoice for any amounts due from Delta pursuant to this Agreement; provided,

however, that any failure or delay by Wheels Up to invoice Delta for any such amounts shall not relieve Delta of the obligation to pay Wheels Up such amounts.

3.2. With respect to any payment due hereunder from one Party to the other, the invoiced Party will pay the amount stated on the invoice, in immediately available funds, directly to the invoicing Party, within [***] of the date of the invoice; provided, however, payments from Wheels Up to Delta with respect to WUP Members and eligible WUP [***] purchasing commercial air transportation with Delta and using their respective Funds (as defined in Annex B) shall be paid within the time period set forth in that certain UATP Subscriber Agreement [***] by and between Delta and Wheels Up. Any amount not paid in accordance with this Article shall be subject to an additional interest charge of [***]. If a Party reasonably and in good faith disputes a portion of any invoice, it shall provide written explanation with reasonable details identifying the grounds of the dispute, and the disputing Party may withhold payment of the disputed portion until the dispute is resolved, without penalty, but shall pay the remainder of the invoice as set forth in this Agreement. The Parties shall cooperate with each other to resolve the dispute as quickly as possible.

3.3. Payments shall be sent to the following addresses or pursuant to the following wire instructions:

Payments from Wheels Up to Delta:	<p>If by regular mail or overnight delivery: Delta Air Lines, Inc. [***] 1030 Delta Boulevard Atlanta, Georgia 30354-1989</p> <p>Delta's wire transfer instructions are as follows: [***]</p>
Payments from Delta to Wheels Up:	<p>If by regular mail or overnight delivery: Wheels Up [***] 601 W. 26th Street, Suite 900, New York, NY 10001</p> <p>Wheels Up's wire transfer instructions are as follows: [***]</p>

ARTICLE IV: TERM AND TERMINATION

4.0 **Term.** Except as otherwise provided herein, the term of this Agreement shall commence on the Effective Date and continue in effect for an initial term through and including September 20, 2029 (the "Initial Term"), unless earlier terminated in accordance with this Agreement. Thereafter, this Agreement shall automatically renew for two (2) successive three (3) year

renewal terms (each a “Renewal Term”), unless any Party gives written notice to the other Parties of its intent not to renew at least one (1) year prior to the expiration of the then current Initial Term or Renewal Term. The Initial Term and any Renewal Term, as applicable, are collectively referred to as the “Term.”

4.1. **Termination.** This Agreement may be terminated with immediate effect as follows:

- (a) at any time upon the mutual written agreement of the Parties, which agreement must state the effective date of termination;
- (b) by Delta or Wheels Up when the non-terminating Party materially breaches any of its obligations under this Agreement, the Participation Agreement or the Corporate Sales Agreement and has failed to remedy the breach within [***] after receipt of notice from the terminating Party of the breach, such notice to reference this Section and describe in reasonable detail the alleged breach; provided, that the right to terminate this Agreement under this Section 4.2 shall not be available to any Party whose failure to fulfill any obligation under this Agreement has been the cause of, or results in, such breach;
- (c) by Delta, upon the occurrence of any of the following: (i) a Change of Control of WUEI or (ii) an occurrence related to Wheels Up that would be likely to tarnish Delta’s brand reputation (as determined in Delta’s commercially reasonable discretion (it being understood that an occurrence or event generally affecting the industry in which Wheels Up operates would not be attributed to Wheels Up for purposes of this sub-clause (ii);
- (d) by Delta, upon the occurrence of any of the following: (i) a determination, based on objective industry-recognized certification or criteria, that the operational safety of WUP or any of its Affiliates does not meet industry expectations or standards (following written notice to WUP of the alleged occurrence and WUP or the applicable Affiliate failing to cure the deficiency within [***] after receipt of such notice); (ii) WUP’s (or that of any applicable Affiliate of WUP) air transportation services are not in material compliance with all applicable Laws (following written notice to WUP of the alleged noncompliance and WUP or the applicable Affiliate failing to cure such noncompliance within [***] after receipt of such notice (if curable)); or (iii) the Federal Aviation Administration operating certificate or U.S. Department of Transportation economic authority of WUP or any of its Affiliates is surrendered, suspended, revoked or expired, provided, in the case of a suspension, such suspension is not lifted within [***] after its commencement;
- (e) by Delta, upon the occurrence of any of the following: (i) a failure by Wheels Up to strictly enforce each of the safety, maintenance and flight operation policies, standards and protocols applicable to air carriers operating flights for WUP Members or customers of, or otherwise on behalf of, WUP or any of its Affiliates (including, but not limited to, those that are owned or Controlled by Wheels Up); (ii) an air carrier operating flights for

WUP Members or customers of, or otherwise on behalf of, WUP or any of its Affiliates (including, but not limited to, those that are owned or Controlled by Wheels Up), fails to remain in compliance with Wheels Up's safety standards and protocols for continued operation of flights for members or customers of, or otherwise on behalf of, WUP or any of its Affiliates; provided, that Delta shall not have the ability to terminate pursuant to this Section 4.2(e)(ii) if, upon becoming aware of such non-compliance, Wheels Up terminates usage of such operator until such operator has demonstrated that it has fully corrected the applicable issue and has been re- approved for usage by WUP or any of its Affiliates in accordance with Wheels Up's safety, maintenance and flight operation policies, standards and protocols; or (iii) a failure of Wheels Up to promptly terminate usage of an air carrier operating flights for or on behalf of WUP Members or customers upon learning that the Federal Aviation Administration operating certificate or U.S. Department of Transportation economic authority of such air carrier has been surrendered, suspended, revoked or expired;

- (f) reserved;
- (g) by Delta, if, as part of WUPH and/or its any of its Affiliates' 14 C.F.R. Part 91 operations, WUPH or any of its Affiliates is not in compliance in all material respects with the maintenance, flight operations and safety policies, standards and protocols adopted and approved by WUPH's Board of Directors (for the avoidance of doubt, subject to any approval rights for Delta or its appointees set forth in the WUPH LLC Agreement or that certain Investment and Investor Rights Agreement dated as of September 20, 2023, by and among WUEI, Delta and the other entities listed on Schedule A thereto (as amended from time to time, the "Investor Rights Agreement"), in each case at the time of approval), or if WUPH or any of its Affiliates adopts any policy that would apply to any 14 C.F.R. Part 91 operations in violation of the requirements of the WUPH LLC Agreement;
- (h) by Wheels Up, upon the occurrence of any of the following: (i) a Change of Control of Delta or (ii) an occurrence relating to Delta that would be likely to tarnish Wheels Up's brand reputation (as determined in Wheels Up's commercially reasonable discretion (it being understood that an occurrence or event generally affecting the industry in which Delta operates would not be attributed to Delta for purposes of this sub-clause (ii)));
- (i) by Delta, with respect to any Affiliate of WUEI that ceases to be an Affiliate of WUEI after the Effective Date, but only as this Agreement relates to such Affiliate; and
- (j) by any Party upon delivery of notice to the other Parties if any other Party makes an assignment for the benefit of creditors, or becomes bankrupt or insolvent, or has entered against it, or at its request, an order for relief under the U.S. Bankruptcy Code (11 U.S.C. Sec. 101 et seq., as amended), or the other Party takes advantage of any state, federal or foreign bankruptcy or insolvency act, or a receiver or receiver/manager is appointed for

all or any substantial part of its property and business and such receiver or receiver/manager remains undischarged for a period of thirty (30) days.

- 4.2. **Effect of Termination.** Upon termination by either Party pursuant to Section 4.2, the Parties shall (a) cooperate to promptly wind down the joint marketing and communication program and unwind the Platform Integration, as defined in Annex E, (b) immediately cease any cross- promotion of the other Party using the other Party's Marks and (c) immediately communicate to their members or customers the termination of the program in a manner reasonably agreed upon by both Parties; provided, that any benefit earned by members or customers prior to such termination shall remain valid and shall be fulfilled in the same manner as it would be required to be fulfilled prior to such termination. Notwithstanding anything to the contrary in Section 4.2, no termination shall relieve any Party for any breach of its obligations under this Agreement that occurs prior to the date of such termination.

ARTICLE V: PERMITS; COMPLIANCE WITH LAWS

- 5.0 **Permits.** Each of the Parties and their respective Affiliates acknowledge and agree that each of them has and shall maintain all material Permits required for each of them to perform their obligations under this Agreement and as required to conduct their respective businesses and operations during the Term, including obtaining and maintaining all Permits required by the DOT and FAA.
- 5.1. **Compliance with Laws.** During the Term, each of the Parties and their respective Affiliates acknowledge and agree that each of them shall comply in all material respects with all Laws applicable to each of them and their respective businesses and operations, including those relating to security, the use and transportation of hazardous materials, flight crew and mechanic qualifications and licensing requirements, crew training and hours, and customs and immigration requirements. At all times, each of the Parties and their respective Affiliates shall operate with the highest standards of care.
- 5.2. **14 C.F.R. Part 91 Operations.** During the Term, WUPH and each of its Affiliates shall conduct its flight operations under 14 C.F.R. Part 91 in all material respects in accordance with the maintenance, flight operations and safety policies, standards and protocols adopted and approved by WUPH's Board of Directors (for the avoidance of doubt, subject to any approval rights for Delta or its appointees set forth in the WUPH LLC Agreement or the Investors Rights Agreement, in each case at the time of approval), provided all such maintenance, flight operations and safety policies, standards and protocols shall meet or exceed the requirements under 14 C.F.R. Part 135.

ARTICLE VI: CONFIDENTIALITY

- 6.0 All Trade Secrets and information that is otherwise confidential, including non-public information relating to a Party's Intellectual Property or to the policies, procedures, operations,

strategies, organization, finances, or business of a Party, and specifically (without limiting the foregoing) client information or data (whether being the client's identity or other personal and financial information, or otherwise relating to a client account) ("Confidential Information") communicated by one Party (as "Disclosing Party") to the other (as "Receiving Party"), whether before or after the Effective Date of this Agreement, will be held by the Receiving Party in strict confidence and will be used by the Receiving Party only in the performance of its duties, or the exercise of its rights, under this Agreement, in a manner consistent with all applicable Laws, including antitrust Laws. The Parties acknowledge that any and all such Confidential Information may be oral, written, encoded, graphic, digital, or in any other tangible form, and may or may not be marked confidential. "Confidential Information" excludes: (i) information that becomes publicly available without any breach of this Agreement; (ii) information received by the Receiving Party from a third party without any confidentiality obligation and without any breach of this Agreement, (iii) information that is independently developed by Receiving Party without access to or reliance upon the Confidential Information of the Disclosing Party, as evidenced by records kept by the Receiving Party in the ordinary course of business, (iv) information that is approved for release by written authorization of Disclosing Party; and (v) information reasonably required to comply with the disclosure requirements under applicable securities laws or the rules and regulations of any national securities exchange or inter-dealer quotation system on which the Receiving Party's securities are then listed. References to Disclosing Party's Confidential Information, for clarity, means not only Confidential Information of or regarding Disclosing Party, but also of its Affiliates and of third parties who have entrusted the Confidential Information to Disclosing Party that the Receiving Party knows or has reason to know is Confidential Information.

- 6.1. Receiving Party shall use the same standard of care to protect the confidentiality of Disclosing Party's Confidential Information as Receiving Party uses to protect its own confidential information, which must be at least the care a reasonably prudent person would use as to its own Confidential Information. Except to the extent required to perform its obligations or exercise its rights under this Agreement and except as provided in Section 6.5, Receiving Party shall not transfer, disclose or otherwise make available to any Person, in whole or in part or in any form, any Confidential Information of the Disclosing Party.
- 6.2. Upon the expiration or termination of this Agreement, each Party will, at the written request of any other Party, return to the other Party or destroy all written Confidential Information and permanently destroy or delete all other Confidential Information in whatever form or medium and so certify to the other Parties in writing. Nothing herein shall prevent a Party from retaining copies of records that are required by Law to be maintained, subject to the obligations of confidentiality set forth above, which, notwithstanding Section 6.4, will remain in effect until any such Confidential Information is returned and destroyed in accordance with this Section 6.3.
- 6.3. Duration of Obligations. The confidentiality obligation with respect to Confidential Information shall remain in effect until [***] from the termination or expiration of this Agreement unless

otherwise set forth herein. The confidentiality obligation with respect to Confidential Information consisting of PII shall remain in effect in perpetuity; provided, however, that if applicable Law requires a reasonable limit upon the duration of such obligation, the Parties agree that the longer of [***] shall be deemed reasonable. The confidentiality obligation with respect to Confidential Information consisting of Trade Secrets shall remain in effect for as long as governing Law allows.

- 6.4. Court Order. Notwithstanding the restrictions in this Article, the Receiving Party may disclose Confidential Information (including Trade Secrets) of the Disclosing Party to the extent required by an order of any court or other Governmental Authority or by Law or legal process, but (i) only after the Receiving Party has notified the Disclosing Party and Disclosing Party has had the opportunity, if possible, to obtain reasonable protection for such information in connection with such disclosure and (ii) the Receiving Party will disclose only that portion of the Confidential Information that it is legally required to disclose and will use commercially reasonable efforts to obtain assurances that such Confidential Information will be accorded confidential treatment.
- 6.5. Ownership. As between Disclosing Party and Receiving Party, Disclosing Party shall own all right title and interest in and to its Confidential Information.
- 6.6. **Reserved.**
- 6.7. Other Duties or Obligations. The obligations set forth in this Agreement are in addition to, and not in lieu of, any fiduciary duties or obligations of confidentiality or nondisclosure that the Parties may have to each other under the common law, laws providing for the protection of Trade Secrets, or other statutory law. The Parties acknowledge and agree that any sharing of Confidential Information, Trade Secrets, PII, or other data shall be at the sole discretion of the Disclosing Party; provided, that each Party shall be required to disclose and share all such Confidential Information, Trade Secrets, PII or other data reasonably necessary to perform its duties and obligations under this Agreement and to enable the other Parties to perform their obligations under this Agreement unless such disclosure is prohibited by agreement or Law.

ARTICLE VII: PUBLIC ANNOUNCEMENTS

- 7.0 None of the Parties or any of their Affiliates or representatives shall (orally or in writing) publicly disclose, issue any press release, or make any other public statement, or otherwise communicate with the media or public, concerning the existence of this Agreement, the Participation Agreement or the Corporate Sales Agreement or the subject matter hereof or thereof, without the prior written approval of the other Parties, except if and to the extent that such Party (based on the reasonable advice of counsel) is required to make any public disclosure or filing ("Required Disclosure") regarding the subject matter of this Agreement (i) by applicable Law, (ii) pursuant to any rules or regulations of any securities exchange of which the securities of such Party or any of its Affiliates are listed or traded or (iii) in connection with enforcing its rights under this Agreement. In each case pursuant to clauses (i) or (ii) of this Section 7.1, the

Party making any Required Disclosure shall consult with the other Parties regarding the substance of the Required Disclosure and provide the other Parties a reasonable opportunity (taking into account any legally mandated time constraints) to review and comment on the content of the Required Disclosure prior to its publication or filing. Each Party shall be liable for any failure of its Affiliates or representatives to comply with the restrictions set forth under this Section 7.1.

ARTICLE VIII: REPRESENTATIONS AND WARRANTIES

- 8.0 Delta and Wheels Up hereby represent and warrant to the other that: (i) such Party has full power and authority to enter into this Agreement; (ii) this Agreement has been duly executed and delivered by such Party and constitutes a legal, valid and binding obligation of such Party, enforceable against such Party in accordance with its terms; (iii) the execution and delivery of this Agreement and the performance of its obligations hereunder do not violate or conflict with, and will not result in a breach or default, or in any occurrence that, with a lapse of time or action by a third party or both, could result in a breach or default, with respect to any contract, agreement, commitment, or undertaking, either written or oral, to which such Party is a party or by which such Party is bound; (iv) it has complied with all applicable Laws and has obtained and maintained in good standing all Permits required to lawfully perform its duties and obligations under this Agreement; and (v) it has the right to grant the other Party the licenses set forth herein.

ARTICLE IX: INDEMNIFICATION AND LIMITATION OF LIABILITY

- 9.0 To the fullest extent allowed by Law, a Party (the “Indemnitor”) shall defend the other Parties, and their respective parent companies, subsidiaries and Affiliates, and its and their respective officers, stockholders, directors, agents and employees (collectively, the “Indemnified Parties”) against any and all third party claims, demands, suits, or actions, actual or threatened (“Claims”), and shall release, indemnify, and hold harmless the Indemnified Parties for and from any and all liabilities, obligations, losses, damages, deficiencies, penalties, levies, fines, judgments, settlements, costs and expenses, including interest, litigation costs, and reasonable attorney’s fees (“Losses”), to the extent such Claims or Losses arise out of or result from: [***]. This Section shall apply regardless of whether the Claim or Loss was caused in part by, an Indemnified Party; provided, however, that nothing contained in this Section shall require Indemnitor to defend, release, indemnify, or hold harmless any Indemnified Parties from or against any Claim or Loss to the extent arising from [***]. This Section shall not be construed to negate, abridge or otherwise reduce any other right to indemnity which would otherwise exist in favor of any Indemnified Party, or any other obligation of Indemnitor, its officers, directors, employees, agents or contractors to indemnify an Indemnified Party. Indemnitor's obligations under this Section shall not be limited in any way by [***].
- 9.1. The Indemnified Party shall promptly give the Indemnitor notice of any Claim or Loss asserted by a third party for which the Indemnified Party seeks indemnity under this Agreement (each a “Third-Party Claim”). The Indemnitor may assume control of the defense of any Third-Party

Claim within [***] after delivery of notice by giving written notice to the Indemnified Party of its intention to assume such defense, but if and only if the Indemnitor further retains counsel for the defense of such Third-Party Claim reasonably satisfactory to the Indemnified Party. If the Indemnitor assumes control of the defense, it shall have sole control over the defense and settlement of Third-Party Claims; provided, however, that: (i) the Indemnified Party will be entitled to participate in the defense of such Third-Party Claim and to employ legal advisers at its own expense to assist in the handling of the Third-Party Claim; (ii) if the Indemnified Party reasonably concludes that the Indemnitor and the Indemnified Party have conflicting interests or different defenses available with respect to such Third-Party Claim, then the Indemnified Party will be able to participate in the defense of such Third-Party Claim and the reasonable fees and expenses of one counsel to the Indemnified Party will be considered and included as “Losses” for purposes of this Agreement; and (iii) without the Indemnified Party’s prior written consent [***]. The Indemnified Party will provide reasonable assistance to the Indemnitor (at the Indemnitor’s expense), including reasonable assistance from the Indemnified Party’s employees, agents, independent contractors and Affiliates, as applicable.

- 9.2. **LIMITATION OF LIABILITY.** IN NO EVENT WILL ANY PARTY BE LIABLE TO THE INDEMNIFIED PARTIES FOR ANY INDIRECT, INCIDENTAL, PUNITIVE, OR CONSEQUENTIAL DAMAGES OF ANY KIND, INCLUDING BUT NOT LIMITED TO LOST REVENUES, PROFITS, OR GOODWILL, FOR ANY MATTER ARISING OUT OF OR IN CONNECTION WITH THE PERFORMANCE OR NONPERFORMANCE OF THIS AGREEMENT, WHETHER SUCH LIABILITY IS ASSERTED ON THE BASIS OF CONTRACT, TORT OR OTHERWISE, EVEN IF A PARTY HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES. THE FOREGOING EXCLUSIONS SHALL NOT APPLY TO: ANY PARTY’S LIABILITY TO THE OTHER PARTIES FOR SUCH PARTY’S VIOLATION OF THE CONFIDENTIALITY OBLIGATIONS UNDER THIS AGREEMENT, INCLUDING THE OBLIGATIONS SET FORTH IN SECTION 2.7 (DATA SHARING) OR ARTICLE VI (CONFIDENTIALITY); ANY PARTY’S LIABILITY TO THE OTHER PARTIES FOR SUCH PARTY’S VIOLATION OF THE DPA; OR INDEMNITOR’S OBLIGATION UNDER THIS AGREEMENT TO INDEMNIFY THE INDEMNIFIED PARTIES FOR LOSSES ARISING OUT OF THIRD- PARTY CLAIMS.

ARTICLE X: MISCELLANEOUS PROVISIONS

- 10.0 **Amendments.** Any amendment of this Agreement must be in writing and signed by each of Delta, WUP and WUPH.
- 10.1 **Severability.** In the event that any one or more of the provisions of this Agreement shall for any reason be held to be wholly or partly invalid, void, illegal or unenforceable or unreasonable, the remaining provisions of this Agreement shall be unimpaired and the invalid, void, illegal, unenforceable or unreasonable provision shall be deemed severable and be replaced by a mutually acceptable provision, which, being valid, effective, legal, enforceable, and reasonable,

comes closest to the Parties' intention which underlies the invalid, void, illegal, unenforceable, or unreasonable provision

- 10.2. **Interpretation.** Interpretation of this Agreement shall be governed by the following rules of construction: (a) words in the singular shall be held to include the plural and vice versa and words of one gender shall be held to include the other gender as the context requires; (b) the word "including" and words of similar import shall mean "including, without limitation;" (c) provisions shall apply, when appropriate, to successive events and transactions; (d) the headings contained herein are for reference purposes only and shall not affect in any way the meaning or interpretation of this Agreement; (e) references to "days" or a "day" shall mean a calendar day, unless otherwise stated; and (f) as this Agreement is the product of negotiations between the Parties and their respective counsel, no provision or section of this Agreement shall be construed against any Party by reason of ambiguity of language, rule of construction against the draftsman, or similar doctrine.
- 10.3. **Survival of Terms.** The representations, warranties and covenants made in this Agreement [***] of this Agreement and the fulfilment of the transactions described herein.
- 10.4. **Third Party Beneficiaries.** The Parties acknowledge that this Agreement, including the limitations of liability set forth herein are expressly made for the benefit of Delta and Wheels Up. There are no third-party beneficiaries of any rights under this Agreement.
- 10.5. **Legal Nature of the Parties Relationship.** Wheels Up and Delta are independent contractors, and nothing herein will be construed to create a partnership, agency, joint venture, or employer-employee relationship. Neither Wheels Up nor Delta are entitled to participate in any plans, arrangements or policies (including bonuses, vacations, sick leave, stock options, medical plans and other benefits) that the other may provide or make available for its employees.
- 10.6. **Insurance.**
- (a) Wheels Up shall require any operator conducting the flights as contemplated by this Agreement to provide and maintain at its own expense Aviation Liability (including Premises Liability), third party liability and passenger bodily injury liability insurance (including war and allied perils to the extent commercially available) with limits of not less than, for each operator owned and controlled by Wheels Up, [***], and for each other operator, [***], for each occurrence and in the aggregate, all in accordance with standard aviation insurance industry practices on a combined single limit basis, covering claims for bodily injury and property damage.
 - (b) Wheels Up and its Affiliates shall provide and maintain at their own expense insurance coverage of the minimum insurance coverage terms, types and limits set forth below:

- (c) Workers' Compensation and Employers' Liability insurance to the extent required and satisfying statutory requirements, including Employers' Liability coverage with limits of not less than [***] per accident. Wheels Up and its insurers shall waive its rights of recovery against Delta and its insurers for any loss arising from or relating to this Agreement. Wheels Up shall require its insurers to execute any waiver of subrogation endorsements which may be necessary to effect such waiver;
- (d) Non-Aviator Operations Insurance, for which the Parties acknowledge that Delta may not be added as an additional insured;
- (e) Commercial General Liability naming Delta as an additional insured, with limits of not less than [***] for bodily injury and property damage, and personal and property injury, for each occurrence and [***] general in the aggregate;
- (f) Wheels Up shall ensure that a certificate(s) of insurance coverage and a copy of an Additional Insured endorsement confirming that Delta has been given Additional Insured status under any aviation liability policy of any operator owned and Controlled by Wheels Up and Wheels Up's Commercial General Liability policy, shall be delivered to Delta prior to commencing any services under this Agreement. Renewal Certificates shall be provided to Delta upon or within [***] of Wheels Up's policy expiration dates. Wheels Up shall provide Delta or Wheels Up's insurance policies shall contain a provision that Delta shall receive, written notice by regular mail or e-mail, of cancellation of any insurance described above. Such written notice shall be provided to Delta at least [***] in advance of cancellation for non- payment of premium and [***] in advance for any other cancellation.

10.7. **Notice.** Any notices, requests or other communications required or permitted to be given hereunder shall be in writing and shall be delivered by hand, by overnight courier, mailed by United States registered or certified mail, return receipt requested, postage prepaid, and addressed to the appropriate Party at its address as set forth below the Parties' signatures hereto. Any such notice, request, or other communication shall be considered given on the date of hand or courier delivery if delivered by hand or overnight courier, or on the third day following the date of deposit in the United States mail as provided above. Rejection or other refusal to accept or inability to deliver because of changed address of which no notice was given shall not affect the validity or the effectiveness of the notice, request or other communication. By giving prior written notice thereof, any Party may from time to time and at any time change its mailing address hereunder.

Delta:

U. S. Mail Deliveries:
Delta Air Lines, Inc.
1030 Delta Blvd.
[***]
Atlanta, Georgia 30354
Attention: EVP –Chief Financial Officer

With a copy to:

Delta Air Lines, Inc.
1030 Delta Boulevard
[***]
Atlanta, Georgia 30354
Attention: General Counsel

Wheels Up:

Wheels Up Partners Holdings LLC
601 W. 26th Street, Suite 900
New York, NY 10001
Attention: Chief Legal Officer

With a copy to:

Wheels Up Partners Holdings LLC
2135 American Way
Chamblee, GA 30341
Attention: Legal

And a courtesy copy to (which is not sufficient for notice) to: [***]

- 10.8. **Waiver.** The failure of any Party to enforce any of the provisions of this Agreement, or to exercise any option provided in this Agreement, or to require performance by the other Parties of any of the provisions in this Agreement, is not a present or future waiver of such provisions and does not affect the validity of this Agreement or the right of the other Parties to enforce each and every provision of this Agreement thereafter. The express waiver (whether one or more times) by any Party of any provision, condition or requirement of this Agreement does not constitute a waiver of any future obligation to comply with such provision, condition or requirement.

- 10.9. **Governing Law, Consent to Jurisdiction, Etc.** All Legal Disputes shall be governed and construed in accordance with the laws of the state of Delaware, United States of America, without giving effect to any choice-of-law provision or rule (whether of the state of Delaware or any other jurisdiction) that would cause the application of the laws of any other jurisdiction. The Federal or state courts situated in Wilmington, Delaware, United States of America, have exclusive jurisdiction over the resolution of all Legal Disputes, and each Party irrevocably submits to the personal jurisdiction of such courts. The United Nations Convention on Contracts for the International Sale of Goods shall not be applicable to the Parties' rights or obligations under this Agreement.
- 10.10. **Survival.** Subject to the limitations and other provisions of this Agreement, [***] of this Agreement, as well as any other provision that, in order to give proper effect to its intent, should survive such expiration or termination, will survive the expiration or earlier termination of this Agreement.
- 10.11. **Assignment.** No Party may assign any of its rights under this Agreement or delegate its performance under this Agreement, whether voluntarily or involuntarily, by merger, consolidation, dissolution, operation of law, or in any other manner, without the prior written consent of the other Parties. Any purported assignment of rights or delegation of performance in violation of this Section 10.11 is void.
- 10.12. **Further Assurances.** The Parties will (a) execute and deliver such additional documents, instruments and assurances and (b) use their commercially reasonable efforts to take such further actions as may be reasonably required to carry out the provisions hereof and give effect to the transactions contemplated hereby.
- 10.13. **Publicity.** None of the Parties will, without the other Parties' prior written consent in each instance, represent, directly or indirectly, that any product or service provided by a Party has been approved or endorsed by the other Parties or any of its Affiliates.
- 10.14. **Remedies Cumulative.** Except as specifically set forth in this Agreement, the rights and remedies set forth in this Agreement are cumulative and are not intended to be exhaustive. A Party's cure of any failure to perform under this Agreement does not excuse liability for any delays or other damages the non-defaulting Party may have incurred resulting from the failure.
- 10.15. **Entire Agreement.** This Agreement, together any Annex, the Participation Agreement, the Corporate Sales Agreement, the DPA, and any other schedules and exhibits attached hereto and thereto, sets out the entire agreement and understanding between the Parties in respect of the subject matter of this Agreement, and each Party confirms that it has not entered into this Agreement in reliance upon any representation, warranty, promise or assurance made or given by the other Parties or any other Person, whether or not in writing, at any time prior to the execution of this Agreement which is not expressly set out herein.

10.16. **Counterparts**. This Agreement may be executed in one or more counterparts, each of which shall be deemed to be an original, but all of which shall constitute one and the same agreement. Delivery of an executed counterpart of a signature page to this Agreement by facsimile or scanned pages shall be as effective as delivery of a manually executed counterpart to this Agreement.

[Signatures Appear on Following Page.]

IN WITNESS WHEREOF, the Parties or their duly authorized representatives have executed this Agreement as of the first date set forth above.

DELTA AIR LINES, INC.

By: /s/ Kenneth Morge

Name: Kenneth Morge

Title: SVP - Finance & Treasurer

WHEELS UP PARTNERS LLC:

By: /s/ Todd Smith

Name: Todd Smith

Title: CFO

WHEELS UP PARTNERS HOLDINGS LLC:

By: /s/ Todd Smith

Name: Todd Smith

Title: CFO

**Wheels Up Announces Streamlined Product Portfolio,
Providing Global Access Through Options for Membership and Charter**

Member benefits expanded to offer enhanced Delta loyalty rewards as well as guaranteed availability and recovery within the U.S., U.K. and Europe

Updated portfolio introduces the first-ever charter program offering private flight credit and commercial airline benefits

NEW YORK – JUNE 17, 2024 – Wheels Up Experience Inc. (NYSE: UP), the first company in the industry that provides seamless global aviation solutions across private and commercial travel, today announced a streamlined product portfolio. Working with strategic partner Delta Air Lines, America's most awarded airline, Wheels Up can now provide an even greater level of flexibility to meet the needs of today's most discerning travelers. This new product model offers simple solutions and unique incentives that maximize ease and choice while maintaining the highest standards of operation and safety for first-time and experienced private fliers alike.

"We are introducing the marketplace to a new way of flying private, one that further delivers choice to customers and adds to the value of Wheels Up's premium travel experience by capitalizing on our global aviation network, competitive pricing model, and unique capacity to offer guaranteed availability and recovery to our members in areas where they travel most," said Wheels Up CEO George Mattson.

Wheels Up's first-of-its-kind partnership with Delta, along with the company's private fleet and global charter capabilities, allows Wheels Up to offer a wide range of safety-vetted aviation solutions. As a result, Wheels Up is positioned to provide the right aircraft for the right mission, creating the opportunity for customers to select a mode of travel that works for their specific needs, for every trip to any destination, creating customer experiences worth repeating.

Join Up: A Unique Value Proposition

Fliers with predictable annual spend can utilize **Wheels Up Membership**, where a small annual fee and upfront funded flight hours unlock increased flexibility and expanded global access with guaranteed availability and recovery within the U.S., U.K. and Europe.

Wheels Up Membership provides price protection by featuring capped member costs on high-demand days and reduced rates that optimize affordability during non-peak travel times – a combination that has already resulted in meaningful member savings no matter how or when members choose to fly.

Wheels Up also offers members the unique opportunity to earn Diamond Medallion® Status with Delta based on their qualifying Wheels Up spend*, as well as the ability to use funds on deposit to purchase seats on commercial Delta flights. As an added incentive, eligible members receive a 20% discount on certain Delta fares on select routes.

Fly Up: Unprecedented Flexibility with No Upfront Cost

For travelers who are looking to pay as they go, **Wheels Up Charter** allows customers to book ad-hoc trips with no upfront costs for everything from that perfect family vacation to a multi-stop, international business itinerary.

Wheels Up charter gives fliers the freedom to tailor each trip to their specific needs, with access to a large network of safety-vetted aircraft. For added value, fliers can expect to earn rewards for each flight – 2% flight credit for every \$50,000 flown, and Diamond Medallion® Status with Delta after achieving qualifying flight spend*. This comprehensive program is the first of its kind for private aviation, rewarding and incentivizing frequent charter bookings.

With this launch, Wheels Up invites returning and new customers to look at flying private in a different way. While the standard of premium travel and intuitive service remains, the process for booking, flying and planning has become more efficient than previously imagined. Wheels Up's new product portfolio signals a shift in the private aviation model, one that emphasizes value, flexibility and accessibility.

##

About Wheels Up

Wheels Up is a leading provider of on-demand private aviation and one of the largest companies in the industry. Wheels Up offers a complete global aviation solution with a large and diverse fleet and a global network of safety-vetted charter operators, all backed by an uncompromising commitment to safety and service. Customers can access charter and membership programs, as well as unique commercial travel benefits through a one-of-a-kind, strategic partnership with Delta Air Lines. Wheels Up also offers cargo, safety and security solutions and managed services to individuals, industry, government and civil organizations.

Wheels Up is guided by the mission to deliver a premium solution for every customer journey. With the Wheels Up mobile app and website, members and customers have the digital convenience to search, book and fly.

For more information, please visit: wheelsup.com

Media Contact

press@wheelsup.com

Cautionary Note Regarding Forward-Looking Statements

This press release contains certain "forward-looking statements" within the meaning of the federal securities laws. Forward-looking statements are predictions, projections and other statements about future events that are based on current expectations and assumptions and, as a result, are subject to known and unknown risks, uncertainties, assumptions and other important factors, many of which are outside of the control of Wheels Up Experience Inc. ("Wheels Up", or "we", "us", or "our"), that could cause actual results to differ materially from the results discussed in the forward-looking statements. These forward-looking statements include, but are not limited to, statements regarding: the degree of market acceptance and adoption of Wheels Up's products and services, including the member and charter program changes announced in this press release and any additional new member or charter programs or other products introduced by Wheels Up; the size, demands, competition in and growth potential of the markets for Wheels Up's products and services and Wheels Up's ability to serve and compete in those markets, including due to the impacts of general economic and geopolitical conditions; and the impact of the foregoing on Wheels Up's ability to achieve positive Adjusted EBITDA (as described in Wheels Up's filings with the U.S. Securities and Exchange Commission ("SEC")) pursuant to the schedule that it has announced. In addition, any statements that refer to projections, forecasts, or other characterizations of future events or circumstances, including any underlying assumptions, are forward-looking statements. The words "anticipate," "believe," "continue," "could," "estimate," "expect," "intend," "may," "might," "plan," "possible," "potential," "predict," "project," "should," "strive," "would"

and similar expressions may identify forward-looking statements, but the absence of these words does not mean that statement is not forward-looking. We have identified certain known material risk factors applicable to Wheels Up in our Annual Report on Form 10-K for the year ended December 31, 2023 filed with the SEC and our other filings with the SEC. Moreover, it is not always possible for us to predict how new risks and uncertainties that arise from time to time may affect us. You are cautioned not to place undue reliance upon any forward-looking statements, which speak only as of the date made. Except as required by law, we do not intend to update any of these forward-looking statements after the date of this press release.

* Terms Apply, visit [link here](#) for full terms and conditions. For a limited time (June 17, 2024, through August 20, 2024), when you earn Diamond Medallion Status through qualifying Wheels Up spend, you will be eligible for Choice Benefits for the 2025 Medallion Year. Diamond Medallion Status earned through qualifying spend after August 20, 2024, will not include Choice Benefits but can be unlocked after earning 12,000 MQDs in the applicable Medallion Year. The information on, or that can be accessed through, Wheels Up's website is not part of this press release.