

## FAQ

### What was announced today?

Today, Bird Global announced a financial restructuring process aimed at strengthening its balance sheet and better positioning the company for long-term, sustainable growth for its US operations, which includes wholly-owned subsidiaries Bird Rides and Spin. This announcement represents a significant milestone in our company's financial transformation. Our company is making progress toward profitability and aims to accelerate that progress by right-sizing our capital structure through this restructuring. Effective **Wednesday, December 20**, Bird Global has filed for voluntary protection for its U.S. business under Chapter 11 of the U.S. Bankruptcy Code. As part of the restructuring, **we have raised \$25M in funding from our lenders**, which we will use to fund normal operations—including upholding city commitments—during this process. To be clear, **we do not expect to go out of business**. We plan to **operate as usual during this process**, maintaining the same service for our riders and upholding our commitments to partner cities, operating partners, and employees now and for years to come.

### How will the filing impact day-to-day operations?

Bird and Spin expect to **continue operating as usual during this process**, and as such, we expect little to no impact to our day-to-day operations. We plan to **provide uninterrupted service to riders and our city partners**. Employees' day-to-day work will remain unchanged. Fleet Managers' (FMs) service requirements and contractual agreements will remain unchanged. We do not expect any changes to employee pay schedules or benefits or to FM service payments.

### What are the implications of this announcement for operations in my city or campus?

We do not expect today's announcement to have an impact on operations in your city or campus. Throughout the course of restructuring, we plan to operate as usual and to continue our operations without interruption. We expect to uphold all of the commitments we have made, including compliance with rules and regulations, full payment of past and future fees, indemnification, and other obligations. As part of our restructuring, Bird and Spin's parent company's lender is providing \$25M in financing with the intention of fully supporting our local operations teams, paying permit-related fees, and continuing to operate a safe, reliable, and sustainable transportation service. Our plan is to operate with the same local teams and level of performance you have come to expect.

### Will the restructuring affect your ability to meet contractual requirements for cities and Universities, including the payment of fees and other expenses, compliance, and maintenance standards?

We expect to uphold all of the commitments we have made to all city and University partners, including full payment of past and future fees and other expenses. We will also continue adhering to compliance, maintenance, and safety standards as we did previously. This is our highest priority, and we are committed to delivering the same high-quality service to cities and their constituents that we always have.

**What does this mean for your employees in my city?**

We will operate with the same local teams and level of performance you have come to expect.

**Are you continuing to invest in the success of my shared mobility program?**

Yes. As part of the restructuring process, our parent company received \$25M financing. This investment allows us to continue to invest in and further the success of shared mobility, including continuing to employ/contract with our local team, pay city fees, support city indemnification, and build new technologies.

**Why is the company entering a restructuring? What does Bird Global hope to achieve through this process?**

The restructuring is aimed at strengthening the company's balance sheet, attracting potential new investors, and better positioning the Company for long-term, sustainable growth. In support of its restructuring goals, we have obtained \$25 million in new debtor-in-possession financing from MidCap Financial, a division of Apollo Global Management, and the company's existing second lien lenders.

**How long do you think this process will take?**

We expect to emerge from the restructuring process in 90 to 120 days with a stronger financial position that will allow us to invest more significantly in our operations, employees, and the communities we serve.

**Will you be exiting markets as a result of this announcement?**

No, we do not expect to exit any markets as the result of the restructuring process. In fact, going forward, we will be intensifying our focus and directing our capital investments toward cities that have put in place the regulatory framework and business environment that will help us to thrive, and to continue our mission to make cities more livable and sustainable for years to come.

**What does this mean for riders?**

During the restructuring process, we expect no change to the rider experience, vehicles, or our processes. Riders can expect to continue to enjoy the same service as always, including full access to their wallet balances.

**Will operating agreements with partner cities and campuses or riders be impacted?**

We expect no change to our agreements with cities and campuses or riders as a result of the restructuring process. We plan to continue honoring the same obligations as we did previously.

**What does this mean for operations outside of the United States?**

We have initiated a financial restructuring only of its U.S. businesses. Bird Europe and Bird Canada are not part of the restructuring and are not impacted in any way, and both will continue to operate as usual.

**Is micromobility on the decline?**

We strongly believe that micromobility is an attractive growth industry that is here to stay. Oliver Wyman estimates that shared micromobility generates roughly \$2B in global revenues today. Fluctuo and NABSA report that in 2022, riders enjoyed over 600 million shared micromobility rides globally. These statistics demonstrate the value proposition of micromobility for both cities and riders looking to meet their sustainability and urban livability needs. The industry still has substantial opportunity for growth, as evidenced, for example, by the fact that 25% of sizeable North American cities have yet to launch an e-scooter program. As the largest operator in North America and one of the largest globally, we are well positioned to capitalize on this opportunity.

### **How do I get more information?**

In addition to your usual point of contact, our senior leadership team is always available to speak and answer any questions you or your colleagues have. There is nothing more important to us than our city and campus partnerships.