

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): March 20, 2026

Bridger Aerospace Group Holdings, Inc.
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-41603
(Commission
File Number)

88-3599336
(IRS Employer
Identification No.)

90 Aviation Lane
Belgrade, Montana
(Address of principal executive offices)

59714
(Zip Code)

Registrant's telephone number, including area code: (406) 813-0079

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligations 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 |
|--|-------------------|---|
| Common Stock, par value \$0.0001 per share | BAER | The Nasdaq Stock Market LLC |
| Warrants, each exercisable for one share of Common Stock at an exercise price of \$11.50 per share | BAERW | The Nasdaq Stock Market LLC |

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 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

Resignation of James Muchmore as Chief Legal Officer and Transition Agreement and General Release

On March 20, 2026, James Muchmore, Chief Legal Officer and Executive Vice President of Bridger Aerospace Group Holdings, Inc. (the "Company"), notified the Company of his decision to resign from his position as Chief Legal Officer and Executive Vice President, effective April 3, 2026 (the "Separation Date"). In connection with Mr. Muchmore's resignation, Mr. Muchmore and the Company entered into a Transition Agreement and General Release (the "Transition Agreement"), dated March 25, 2026. Pursuant to the Transition Agreement, in exchange for a release of claims, Mr. Muchmore will receive transition benefits consisting of (i) a lump sum payment of \$212,500, (ii) Company-paid COBRA continuation coverage for up to 12 months following the Separation Date, and (iii) acceleration of 108,893 outstanding unvested restricted stock units ("RSUs") previously granted to Mr. Muchmore.

Executive Severance Plan

On March 24, 2026 (the "Effective Date"), the Compensation Committee (the "Committee") of the Board of Directors of the Company adopted the Bridger Aerospace Group Holdings, Inc. Executive Severance Plan (the "Plan"). On the Effective Date, Sam Davis, the Company's Chief Executive Officer, Anne Hayes, the Company's Chief Financial Officer, and Bill Andrews, the Company's Chief Operating Officer, were each designated as eligible employees under the Plan (collectively, the "Participants"), subject to their execution of a Participation Agreement containing certain restrictive covenants.

The Plan provides the following severance payments and benefits in the event of a termination of employment by the Company without Cause (as defined in the Plan) or a resignation by the Participant for Good Reason (as defined in the Plan) (each, a "Qualifying Termination"):

- a cash amount equal to the product of (i) (x) for the Chief Executive Officer, 1.5 and (y) for all other Participants, 1.0 and (ii) the Participant's base salary, payable in equal installments during the applicable severance period;

- a cash amount equal to the Participant's annual target bonus for the year of termination, payable in equal installments during the applicable severance period;
- payments for COBRA premiums for up to 12 months (or up to 18 months for the Chief Executive Officer); and
- accelerated vesting of outstanding equity awards held by the Participant that are subject solely to time-based vesting conditions (such awards, "Qualifying Equity Awards") that would otherwise have vested within 12 months (or 24 months for the Chief Executive Officer) following the Qualifying Termination.

The Plan provides the following enhanced severance payments and benefits to a Participant who experiences a Qualifying Termination within the 18-month period following the occurrence of a Change in Control (as defined in the Plan):

- a cash amount equal to the product of (i) (x) for the Chief Executive Officer, 2.0 and (y) for all other Participants, 1.5 and (ii) the Participant's base salary, payable in a lump sum;
- a cash amount equal to the product of (i) 1.5 and (ii) the Participant's annual target bonus for the year of termination, payable in a lump sum;
- payments for COBRA premiums for up to 18 months (or up to 24 months for the Chief Executive Officer); and
- accelerated vesting of certain Qualifying Equity Awards that would otherwise have vested within 24 months (or, for the Chief Executive Officer, all such awards regardless of when they would have become vested) following the Qualifying Termination.

Severance benefits under the Plan are subject to the Participant's release of claims in favor of the Company and its affiliates.

Item 9.01 Financial Statements and Exhibits.

| Exhibit No. | Description |
|--------------------|---|
| 99.1 | Press Release by Bridger Aerospace Group Holdings, Inc., dated March 26, 2026 |
| 104 | Cover Page Interactive Data File (embedded within the Inline XBRL document) |

SIGNATURES

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.

BRIDGER AEROSPACE GROUP HOLDINGS, INC.

Dated: March 26, 2026

By: /s/ Sam Davis
 Sam Davis
 Chief Executive Officer

Bridger Aerospace Names Justin Mogford as General Counsel, Further Strengthening Management Team

BELGRADE, Mont., March 26, 2026 — Bridger Aerospace Group Holdings, Inc. (“Bridger” or the “Company”) (NASDAQ: BAER. BAERW), one of the nation’s leading aerial firefighting companies, today announced the appointment of Justin Mogford as General Counsel and Corporate Secretary, effective in April. Mr. Mogford will replace James Muchmore, who is stepping down. Mogford will lead the Company’s legal, compliance, and governance functions as Bridger scales its operations and strengthens its leadership.

Mogford is a seasoned public company corporate attorney, having spent more than a decade at Bristow Group Inc. (NASDAQ: VTOL), a provider of helicopter offshore energy transportation and search and rescue services to civil and government organizations worldwide, where he served most recently as Division General Counsel, Advanced Air Mobility & Corporate Governance and Assistant Corporate Secretary. During his tenure, he played key roles in various strategic initiatives, including mergers and acquisitions, significant corporate financing transactions, aircraft leasing arrangements, a fast-paced corporate bankruptcy restructuring that successfully attracted new investors, and expansion into advanced air mobility (AAM). Mogford was also responsible for public company governance, corporate securities compliance, and subsidiary management. Prior to joining Bristow in 2013, he began his legal career in private practice at Baker Botts L.L.P. Mogford earned his J.D. (with honors) from Duke University School of Law as a Mordecai Scholar and his BBA (summa cum laude) from Texas A&M University’s Mays Business School.

“Justin’s depth of experience advising public companies and navigating complex transactions will be invaluable as we continue to grow as a public company and deliver on our mission of protecting lives, property, the environment, and critical infrastructure,” said Sam Davis, Chief Executive Officer of Bridger Aerospace. “We are thrilled to welcome Justin to Bridger’s leadership team and believe his addition will help us continue delivering on being best in class within our industry. Alongside Bill Andrews (COO), Anne Hayes (CFO), and Rob Mauracher (EVP Strategy), Justin will work to position Bridger for future growth as we buy new airframes and continue to meet the rising demand for year-round aerial firefighting services from our federal, state, and government contracting customers. Through focus on operational excellence, financial discipline, and strategic agility, we are uniquely organized to scale our fleet, expand our service offerings, and partner with government agencies and communities to protect lives, property, and critical infrastructure and diversify our aviation, technology, and engineering capabilities.”

“I am excited to join Bridger as it continues innovating to meet growing wildfire risk,” said Justin Mogford. “I look forward to applying my experience from another leading aviation services provider to help drive long-term value creation at Bridger, reinforcing strong governance and championing the Company’s culture of integrity as we advance its life-saving mission.”

Mogford will succeed James Muchmore who served as Chief Legal Officer and Executive Vice President since 2016. “We are tremendously grateful for James’s leadership and legal counsel from Bridger’s earliest days through its transition to a public company and beyond,” added Davis. “It has been a pleasure to work alongside James through this time of tremendous growth for Bridger and we are pleased he will assist in ensuring Justin’s smooth transition. We wish James the very best in his next chapter.”

“It has been a privilege to lead the legal team and contribute to such an incredible organization, helping to build the Company from its early days to the organization it is today,” stated James Muchmore. “I am confident Bridger will continue to deliver meaningful impact to the wildfire industry in the years ahead and I will be a supporter of Bridger as Justin continues the legacy of what we’ve built.”

About Bridger Aerospace

Based in Belgrade, Montana, Bridger Aerospace Group Holdings, Inc. is one of the nation’s largest aerial firefighting companies. Bridger provides aerial firefighting and wildfire management services to federal and state government agencies, including the United States Forest Service, across the nation, as well as internationally. More information about Bridger Aerospace is available at <https://www.bridgeraerospace.com>.

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Forward-Looking Statements

Certain statements included in this press release that are not historical facts (including any statements concerning plans and objectives of management for future operations or economic performance, or assumptions or forecasts related thereto) are forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, Section 21E of the Securities Exchange Act of 1934, as amended, and the Private Securities Litigation Reform Act of 1995. Forward-looking statements generally are accompanied by words such as “believe,” “may,” “might,” “will,” “estimate,” “continue,” “anticipate,” “intend,” “expect,” “could,” “should,” “would,” “plan,” “project,” “forecast,” “predict,” “poised,” “positioned,” “potential,” “seem,” “seek,” “future,” “outlook,” “target,” and similar expressions that predict or indicate future events or trends or that are not statements of historical matters, but the absence of these words does not mean that a statement is not forward-looking. These statements are based on various assumptions and estimates, whether or not identified in this press release, and on the current expectations of Bridger’s management and are not predictions of actual performance. These forward-looking statements are provided for illustrative purposes only and are not intended to serve as, and must not be relied on by any investor as a guarantee, an assurance, a prediction or a definitive statement of fact or probability. Actual events and circumstances are difficult or impossible to predict and will differ from assumptions. Many actual events and circumstances are beyond the control of Bridger. These forward-looking statements are subject to a number of risks and uncertainties, including, but not limited to, those factors discussed in the sections entitled “Risk Factors” and “Cautionary Statement Regarding Forward-Looking Statements” included in Bridger’s Annual Report on Form 10-K filed with the U.S. Securities and Exchange Commission (the “SEC”) on March 6, 2026 for the fiscal year ended December 31, 2025 and in subsequent filings made by Bridger with the SEC from time to time. If any of these risks materialize or Bridger management’s assumptions prove incorrect, actual results could differ materially from the results implied by these forward-looking statements. We disclaim any obligation or undertaking, other than as required by law, to provide any updates or revisions to any forward-looking statement to reflect any change in our expectations or any change in events, conditions or circumstances on which the forward-looking statement is based, whether as a result of new information, future events or otherwise.

