

TRAVEL AND HOSPITALITY

Wheels Up makes NYSE debut in private aviation first

July 15, 2021



Wheels Up is trading under the symbol UP. Image credit: Wheels Up

By LUXURY DAILY NEWS SERVICE

Wheels Up has become the first private aviation firm to begin trading on the New York Stock Exchange, continuing its accelerated growth.

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The publicly traded company has been renamed Wheels Up Experience Inc. and made its NYSE debut on July 14 under the ticker symbol "UP." On its first day, stock closed up more than 16 percent at \$11.55.

"Since our 2013 launch, it has been our mission to create a dynamic platform to democratize private aviation making it possible for significantly more people to experience private flying," said Kenny Dichter, founder and CEO at [Wheels Up](#), in a statement. "We are honored to be a public company on the NYSE, and we look forward to taking our disruptive marketplace global."

Up, up and away

Wheels Up is going public through a transaction with Aspirational Consumer Lifestyle Corp., a special purpose acquisition company ([see story](#)).

Ravi Thakran, chairman and CEO at Aspirational, has been newly appointed as a board member at Wheels Up. He joined other members of Wheels Up's founding and leadership teams in ringing the closing bell at the NYSE.

Morning wake **\$UP**.

We are now the first private aviation company to be listed on the **@NYSE**.

Learn more - <https://t.co/QiATXjmuwf#NYSEUP#wheelsup> pic.twitter.com/RKSF6jDa3y

Wheels Up (@WheelsUp) **July 14, 2021**

Wheels Up is the first private aviation company to go public

"We are thrilled for Wheels Up as they expand globally with the innovative Wheels Up Marketplace," Mr. Thakran said in a statement.

Wheels Up will be investing the capital raised in its technology and product offerings to drive global growth, including lifestyle and consumer services to its membership.

In the first quarter of 2021, Wheels Up has seen a 56 percent increase year-over-year in active members. Revenue growth has jumped a record 68 percent year-over-year to \$261.7 million with a net loss of \$32.2 million.

In recent weeks, Wheels Up has announced several partnerships to expand its bespoke member benefits platform. New partners include German automaker Porsche ([see story](#)), luxury travel club Inspirato ([see story](#)) and American Express ([see story](#)).

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