

NEWS RELEASE

After Archer Recently Received FAA Certificate Necessary To Begin Flying Midnight, It Continues Hitting Key Certification Milestones On Schedule As FAA Starts To Approve Midnight's Certification Plans

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- Archer's receipt of its Special Airworthiness Certificate for Midnight from the Federal Aviation Administration (FAA) means its Midnight aircraft has met all FAA safety requirements necessary to begin flight test operations
- FAA has now started approving certification plans for Archer's production aircraft, which will pave the way for Archer to begin piloted "for credit" testing of Midnight, which is expected in early 2024
- Aircraft is expected to be the first-ever eVTOL to be delivered to a customer pursuant to Archer's recently announced landmark AFWERX contracts with a potential value of up to \$142M¹
- Archer's strategy of realistic innovation and strategically sourcing many of the key components used in Midnight from leading aerospace suppliers with deep certification heritage puts the company in position to accelerate its momentum in the race to be the first to bring eVTOL aircraft to market in the U.S.

SANTA CLARA, Calif.--(BUSINESS WIRE)-- **Archer Aviation Inc.** (NYSE: ACHR), a leader in electric vertical takeoff and landing (eVTOL) aircraft, today announced that its Midnight eVTOL aircraft has continued hitting key certification milestones on schedule, with the FAA recently starting to approve Archer's certification plans for its Midnight production aircraft and recently issuing its first Midnight aircraft a Special Airworthiness Certificate allowing it to begin flight test operations. These milestone achievements pave the way for Archer to start "for credit" testing of piloted Midnight aircraft, which is expected in early 2024. Archer's focus on realistic innovation and strategically sourcing many of the key components used in Midnight from leading aerospace suppliers positions the company to accelerate its momentum in the race to be the first to bring eVTOL aircraft to market in the U.S.

Archer's Midnight eVTOL aircraft at the company's flight test facility in Salinas, CA. (Photo: Business Wire)

Archer's strategic approach to aircraft development and certification with the FAA has kept the company's certification program on schedule by leaning on the strong safety, certification and manufacturing track record of its globally recognized suppliers, including the likes of Honeywell, Garmin, and Safran, for key aircraft components that are used throughout Midnight. Those relationships coupled with the strategy of focusing on developing in-house only the key enabling technologies has allowed Archer to invest only where it is needed to help ensure that the company's Midnight aircraft can achieve its performance goals necessary for supporting a sustainable business model. This means Archer is not developing components like flight control computers, where its strategic supplier partners already have well-developed experience, intellectual property, certification history, and scaled manufacturing capabilities in place.

Archer's strategy is yielding a significantly simpler and more focused scope of certification work to complete in the "implementation" phase of Midnight's certification program, than if Archer had chosen to develop all of the core aircraft components and systems in house. This intentional strategy has allowed Archer's team to advance efficiently through its certification program to date, which Archer believes positions it to progress through the final "for credit" phase of the FAA's Type Certification process even more efficiently.

"With each passing quarter and each milestone hit on schedule, we continue to prove our steadfast strategy and execute on our goal of achieving the most efficient path to market – optimizing our aircraft for certification, manufacturing, and commercial operation," said Archer Chief Operating Officer, Tom Muniz. "Needless to say, our strategy is paying off and we thank the FAA for their team's ongoing collaboration with Archer to provide the right framework to certify our eVTOL aircraft and safely integrate them into the national airspace."

"I'm encouraged by how the Department of Transportation and the FAA have dramatically accelerated the pace of activity to further advanced air mobility recently, and we applaud them for appropriately making AAM a top priority within the Biden Administration," said former FAA Administrator and current Archer Chief Safety Officer, Billy Nolen. "It's critical for the U.S. to maintain our global leadership of the aerospace sector and the Administration is demonstrating they have provided the incentives and resources to ensure our nation remains at the forefront of this new industry."

Archer's first Midnight aircraft is on track to be the first ever eVTOL aircraft delivered to a customer pursuant to Archer's recently announced landmark AFWERX contracts with a potential value of up to \$142M⁽¹⁾. The company is on schedule to hand off its Midnight aircraft to the U.S. Air Force by the end of this year or early in 2024.

Archer's goal is to transform urban travel, replacing 60-90 minute commutes by car, with estimated 10-20 minute electric air taxi flights that are safe, sustainable, low noise and cost competitive with ground transportation. With a range of up to 100 miles, Archer's Midnight is a piloted, four passenger aircraft designed to perform rapid back-to-

back flights with minimal charge time in between flights.

Forward-looking Statements

This press release contains forward looking statements regarding Archer's future business plans, product roadmaps and market opportunities, including statements regarding the performance and development of its aircraft, business opportunities, growth of manufacturing capabilities, and timelines of its aircraft certification, aircraft delivery, and commercialization. These forward-looking statements are only predictions and may differ materially from actual results due to a variety of factors. The risks and uncertainties that could cause actual results to differ from the results predicted are more fully detailed in Archer's filings with the Securities and Exchange Commission, including its most recent Annual Report on Form 10-K and Quarterly Report on Form 10-Q, available at www.sec.gov. In addition, please note that any forward-looking statements contained herein are based on assumptions that Archer believes to be reasonable as of the date of this press release. Archer undertakes no obligation to update these statements as a result of new information or future events.

About Archer

Archer is designing and developing electric vertical takeoff and landing aircraft for use in urban air mobility networks. Archer's mission is to unlock the skies, freeing everyone to reimagine how they move and spend time. Archer's team is based in Santa Clara, CA.

To learn more, visit www.archer.com.

Source: Archer

Text: ArcherIR

¹Largest "up to" contract awarded by AFWERX to an eVTOL company as of July 27, 2023. The "up to" contract value is subject to certain conditions being met as defined in the contracts.

Archer Media Contacts

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Source: Archer Aviation

Multimedia Files:

Archer's Midnight eVTOL aircraft at the company's flight test facility in Salinas, CA. (Photo: Business Wire)

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