NEWS RELEASE

Archer Adds to Leadership Team; Hires Ben Lu as Chief Financial Officer

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Ben brings over 20 years of diverse finance experience leading global teams and scaling billions in revenue to his new role as Archer's CFO

- As Archer moves towards becoming a public company via its merger with Atlas Crest, Ben will lead the Company's finance and investor relations functions
- Ben's extensive experience will help Archer lay the groundwork for financial success and develop a scalable program as the Company prepares to meet regulatory requirements and obtain FAA type certification of its aircraft ahead of expected significant deliveries of its eVTOL aircraft in late 2024 or 2025
- An expert at engaging with investor communities, Ben will help ensure Archer's shareholders are properly informed and involved following the consummation of the proposed business combination

PALO ALTO, Calif., Aug. 10, 2021 (GLOBE NEWSWIRE) -- California-based **Archer Aviation Inc.** ("Archer" or the "Company"), a leading Urban Air Mobility company and developer of all-electric vertical takeoff and landing ("eVTOL") aircraft, today announced the appointment of Ben Lu as the Company's Chief Financial Officer. Ben will oversee the Company's finances as Archer transitions to a public company following the completion of the proposed business combination with Atlas Crest Investment Corp. ("Atlas Crest") (NYSE: ACIC), which is currently expected to close this fall.

As CFO, Ben will continue to grow and oversee the finance and investor relations departments at Archer. As the Company's first C-suite level finance hire, Ben is positioned at the helm of the Company's emergence from private to public. In this role, he will leverage operational finance with a strategic mindset to maximize company value. In establishing this framework, Ben will work through the lens of an investor as the proposed business combination — announced in February — is finalized this fall.

“My entire career has been focused on helping tech companies scale by creating strategic approaches to finance and investor relations. I am excited and ready to step into this role for Archer,” said Ben Lu, Archer CFO. “The company Brett and Adam have built is rooted in an aspirational vision of the future and I can’t wait to add to the expertise of the team that will make that vision a reality.”

Ben arrives at Archer following a successful five-year period at Logitech, where he was most recently the VP of Finance managing a global finance team, including Corporate FP&A, Treasury, Investor Relations and various other finance functions. At Logitech, Ben, as head of investor relations, led the team during a period in which Logitech achieved a 10x increase in shareholder value (from $2B to $20B), which resulted in part, from Logitech implementing an enhanced strategic approach to its investor community relationships. As the finance team leader, Ben and his team were able to help the company scale revenues from $2B in 2017 to over $5B in 2021 while increasing operating profits fivefold from $238M to $1.3B over the same time period. Now, Ben will apply that same deft maneuvering and value-driven strategic thinking to the development of Archer’s investor community and approach to finance as a public company.

“Finding the right CFO is no small task, but Ben’s past results and unique investor-driven approach is exactly what Archer needs as we transition from privately-owned startup to a quickly-scaling public company,” said Brett Adcock, Archer co-founder and co-CEO. “As we navigate the closing of our merger with Atlas Crest, we’re thrilled to have Ben at the financial helm, preparing a strategy that can be implemented on day one.”

“Brett and I have been honored to welcome so much new talent into the Archer team, and Ben is certainly no exception as a standout in his field,” added Adam Goldstein, Archer co-founder and co-CEO. “At Archer we pride ourselves on assembling only the best, brightest, and most passionate and are thrilled to add Ben’s experienced voice to our senior leadership team.”

Archer is expected to close its merger with Atlas Crest this fall, adding to a year of significant milestones. Most notably, the Company’s unveiling of **their demonstrator aircraft, Maker**, which allowed consumers worldwide to virtually step inside the aircraft and envision a trip in Archer’s commercial aircraft following the expected receipt of FAA type certification and subsequent planned launch in late 2024.

Continue to follow along with Archer’s journey via **www.archer.com**

About Archer

Archer’s mission is to advance the benefits of sustainable air mobility. Archer is creating the world’s first electric airline that moves people throughout the world's cities in a quick, safe, sustainable, and cost-effective manner. As the world’s only vertically integrated airline company, Archer is designing, manufacturing, and operating a fully

electric vertical takeoff and landing aircraft that can carry passengers for a targeted 60 miles at speeds of up to 150 mph while producing minimal noise. Archer's team is based in Palo Alto, CA. To learn more, visit **www.archer.com**.

About Atlas Crest

Atlas Crest Investment Corp. (NYSE: ACIC) is a special purpose acquisition company formed for the purpose of effecting a merger, stock purchase or similar business combination with one or more businesses and is sponsored by an affiliate of Moelis & Company, a leading global financial advisor to corporate executives, boards, entrepreneurs, financial sponsors and governments. The management team is led by Ken Moelis, Chairman, and Michael Spellacy, Chief Executive Officer, both of whom have had careers centered around identifying, evaluating and implementing organic and inorganic transformational growth and value creation initiatives across a broad range of industries. Atlas Crest priced its $500 million initial public offering on October 27, 2020.

Forward Looking Statements

Certain statements made in this press release are not historical facts but are forward-looking statements for purposes of the safe harbor provisions under The Private Securities Litigation Reform Act of 1995. Forward-looking statements generally are accompanied by words such as “believe,” “may,” “will,” “estimate,” “continue,” “anticipate,” “intend,” “expect,” “should,” “would,” “plan,” “predict,” “potential,” “seem,” “seek,” “future,” “outlook,” and similar expressions that predict or indicate future events or trends or that are not statements of historical matters. These forward-looking statements include, but are not limited to, statements regarding future events, the Business Combination between Atlas and Archer, the estimated or anticipated future results and benefits of the combined company following the Business Combination, including the likelihood and ability of the parties to successfully consummate the Business Combination, future opportunities for the combined company, and other statements that are not historical facts. These statements are based on the current expectations of the management of Atlas and Archer 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 Atlas and Archer. These statements are subject to a number of risks and uncertainties regarding Atlas’ businesses and the Business Combination, and actual results may differ materially. These risks and uncertainties include, but are not limited to, the early stage nature of Archer’s business and its past and projected future losses; Archer’s ability to manufacture and deliver its aircraft, including doing so within its current estimated budget, including risks associated with Archer’s reliance on its relationships with its suppliers and service providers for the parts and components in its aircraft and its ability to successfully develop commercial-scale manufacturing capabilities; risks associated with the United Airlines order constituting all of the current

orders for Archer aircraft and that the order is subject to conditions, further negotiation and reaching mutual agreement on certain material terms; risks relating to the uncertainty of the projections included in the model; Archer's ability to effectively market and sell air transportation as a substitute for conventional methods of transportation, following receipt of governmental operating authority, including successfully addressing any obstacles outside of its control that may slow market adoption of eVTOL aircraft; Archer's ability to compete in the competitive urban air mobility and eVTOL industries; Archer's ability to obtain expected or required certifications, licenses, approvals, and authorizations from transportation authorities; Archer's ability to achieve its business milestones and launch products on anticipated timelines; Archer's dependence on suppliers and service partners for the parts and components in its aircraft; Archer's ability to develop commercial-scale manufacturing capabilities; regulatory requirements and other obstacles outside of Archer's control that slow market adoption of electric aircraft; Archer's ability to facilitate necessary changes to Vertiport infrastructure to enable adoption, including installation of necessary charging equipment; Archer's ability to establish and expand its presence within international markets and into the market segments of defense or logistics/cargo; Archer's ability to hire, train and retain qualified senior management personnel or other key employees; risks related to natural disasters, outbreaks and pandemics, economic, social, weather, growth constraints and regulatory conditions or other circumstances affecting metropolitan areas; risks related to Archer's Aerial Ride Sharing Business operating in densely populated metropolitan areas and heavily regulated airports; adverse publicity from accidents involving aircraft, helicopters or lithium-ion battery cells; the impact of labor and union activities on Archer's work force; losses resulting from indexed price escalation clauses in purchase orders and cost overruns; regulatory risks related to evolving laws and regulations in Archer's industries, including data privacy and security laws; impact of the COVID-19 pandemic on Archer's business and the global economy; the inability of the parties to successfully or timely consummate the proposed business combination, including the risk that any required regulatory approvals are not obtained, are delayed or are subject to unanticipated conditions that could adversely affect the combined company or the expected benefits of the proposed business combination or that the approval of the stockholders of Atlas or Archer is not obtained; a decline in Archer's securities following the business combination if it fails to meet the expectations of investors or securities analysts; Archer's inability to protect its intellectual property rights from unauthorized use by third parties; Archer's ability to defend third-party claims of intellectual property infringement against Archer; Archer's need for and the availability of additional capital to pursue its business objectives and respond to business opportunities, challenges or unforeseen circumstances; cybersecurity risks; risks and costs associated with the ongoing litigation with Wisk; risks related to the dual class structure of Archer's common stock, which will limit other investors' ability to influence corporate matters; the amount of redemption requests made by Atlas' public stockholders; the ability of Atlas or the combined company to issue equity or equity-linked securities in connection with the proposed business combination or in the future, and those factors discussed in Atlas' Registration Statement on Form S-4, filed with the Securities and Exchange Commission ("SEC") on March 8, 2021 (as amended, the "Registration Statement") under the heading "Risk Factors," and other documents of Atlas filed, or to be filed, with the SEC. If any of these risks materialize or if assumptions prove incorrect, actual results could

differ materially from the results implied by these forward-looking statements. There may be additional risks that neither Atlas nor Archer presently know or that Atlas and Archer currently believe are immaterial that could also cause actual results to differ from those contained in the forward-looking statements. In addition, forward-looking statements reflect Atlas' and Archer's expectations, plans or forecasts of future events and views as of the date of this press release. Atlas and Archer anticipate that subsequent events and developments will cause Atlas' and Archer's assessments to change. However, while Atlas and Archer may elect to update these forward-looking statements at some point in the future, Atlas and Archer specifically disclaim any obligation to do so. These forward-looking statements should not be relied upon as representing Atlas' or Archer's assessments as of any date subsequent to the date of this press release. Accordingly, undue reliance should not be placed upon the forward-looking statements.

Important Information for Investors and Shareholders

In connection with the proposed business combination between Archer and Atlas Crest, Atlas Crest has filed the Registration Statement, including a proxy statement/prospectus. Additionally, Atlas Crest has filed other relevant materials with the SEC in connection with the business combination. Stockholders are able to obtain copies of such documents, without charge at the SEC's web site at **www.sec.gov**. Security holders of Atlas Crest are urged to read the Registration Statement and the other relevant materials before making any voting decision with respect to the proposed business combination because they contain important information about the business combination and the parties to the business combination. The information contained on, or that may be accessed through, the websites referenced in this press release is not incorporated by reference into, and is not a part of, this press release.

Participants in the Solicitation

Atlas Crest, its sponsor and their respective directors, officers and employees may be deemed participants in the solicitation of proxies of Atlas Crest's stockholders in connection with the proposed business combination. Security holders may obtain more detailed information regarding the names, affiliations and interests of certain of Atlas Crest's executive officers and directors in the solicitation by reading Atlas Crest's Registration Statement and other relevant materials filed with the SEC in connection with the proposed business combination when they become available. Information concerning the interests of Atlas Crest's participants in the solicitation, which may, in some cases, be different than those of their stockholders generally, is set forth in the proxy statement/prospectus contained in the Registration Statement.

Archer and its respective directors, officers and employees may also be deemed to be participants in the solicitation of proxies of Atlas Crest's stockholders in connection with the proposed business combination. Security holders may obtain more detailed information regarding the names, affiliations and interests of certain of Archer's

executive officers and directors in the solicitation by reading Atlas Crest's Registration Statement and other relevant materials filed with the SEC in connection with the proposed business combination when they become available. Information concerning the interests of Archer's participants in the solicitation, which may, in some cases, be different than those of their stockholders generally, is set forth in the proxy statement/prospectus contained in the Registration Statement.

No Offer or Solicitation

This press release does not constitute an offer to sell or the solicitation of an offer to buy any securities, or a solicitation of any vote or approval, nor shall there be any sale of securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. No offering of securities shall be made except by means of a prospectus meeting the requirements of section 10 of the Securities Act, or an exemption therefrom.

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