NEWS RELEASE

Archer Announces Planned San Francisco Air Mobility Network Connecting Five Locations Across the Bay Area

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Kilroy Oyster Point – South San Francisco's Premier Waterfront Campus – Targeted as a Critical Hub in the Network

- Archer's planned air mobility network is anticipated to provide unprecedented connectivity to communities around the region allowing people to replace one-to-two-hour drives to cities around the bay with flights that take ~10-20 minutes
- Archer and Kilroy have recently signed a memorandum of understanding (MOU) identifying Kilroy's Oyster Point South San Francisco development as a critical hub in Archer's Bay Area network
- Archer and Kilroy are studying the development of a proposed Sea Portal waterfront mobility hub for eVTOL aircraft and electric ferry operations using renewable energy
- Archer's planned Bay Area network features takeoff and landing locations in South San Francisco, Napa, San Jose, Oakland, and Livermore

SANTA CLARA, Calif.--(BUSINESS WIRE)-- (NYSE: ACHR), a leader in electric vertical takeoff and landing (eVTOL) aircraft, today announced plans for an air mobility network that will connect five strategic locations across the San Francisco Bay Area - South San Francisco, Napa, San Jose, Oakland, and Livermore. Archer's network is anticipated to provide unprecedented connectivity to communities around the region, allowing people to replace one-to-two-hour drives to cities around the bay with flights that take ~10-20 minutes. To anchor the network, Kilroy Realty Corporation (NYSE: KRC, "Kilroy"), a leading U.S. landlord and developer with an 18 million square foot operating and development portfolio, recently signed a memorandum of understanding (MOU) with Archer identifying Kilroy Oyster Point – a 50-acre waterfront campus in South San Francisco – as a critical hub in Archer's planned San Francisco Bay Area UAM network.

Rendering of Kilroy Oyster Point featuring a proposed Archer Sea Portal mobility hub. (Photo: Business Wire)

The MOU focuses on exploring opportunities to construct a vertiport at the Kilroy Oyster Point development, an amenity-rich, mixed-use campus in the heart of the Bay Area biotech ecosystem. This will give Archer access to a takeoff and landing site in South San Francisco that will connect with planned Archer vertiport locations at Napa, San Jose, Oakland, and Livermore, where Archer has existing relationships with infrastructure and operations partners. This network is expected to open a new world of opportunity for Bay Area residents and visitors by providing efficient access to people, places, and events across the region.

"We're thrilled to collaborate with Kilroy on developing infrastructure to support Archer’s air mobility service and laying the foundation for a robust network of landing sites throughout the Bay Area," said Bryan Bernhard, Archer’s Chief Growth & Infrastructure Officer. "I applaud Kilroy’s vision as one of the first developers to see our mobility service as a differentiating amenity for their real estate portfolio.”

Kilroy is globally recognized for sustainability, building operations, innovation, and design, and is positioned to become the first developer in the U.S. to bring eVTOL operations to its tenants and their employees. The MOU supports the development of an Archer “Sea Portal'' - a waterfront mobility hub providing electric ferry service and eVTOL operations for all companies at Kilroy Oyster Point. The Sea Portal will be powered by renewable energy, offering unique air and sea-based transportation options to employees at the campus while furthering Kilroy and Archer’s groundbreaking innovations in sustainability.

Angela Aman, Kilroy's Chief Executive Officer, added, "We are excited to work with Archer to explore opportunities to add eVTOL service to Kilroy Oyster Point. We believe that this innovative and sustainable service has the potential to provide exceptional convenience and optionality to current and future tenants at the project, further differentiating Kilroy Oyster Point within the South San Francisco market."

An initial launch location at Kilroy Oyster Point could open as early as the end of 2025 and the two companies are exploring potential expansion into other locations within Kilroy’s portfolio.

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. Archer’s Midnight is a piloted, four-passenger aircraft designed to perform rapid back-to-back flights with minimal charge time between flights.

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**.

About Kilroy Realty Corporation

Kilroy Realty Corporation (NYSE: KRC, the "Company", "Kilroy") is a leading U.S. landlord and developer, with operations in San Diego, Los Angeles, the San Francisco Bay Area, Seattle, and Austin. The Company has earned global recognition for sustainability, building operations, innovation, and design. As a pioneer and innovator in the creation of a more sustainable real estate industry, the Company's approach to modern business environments helps drive creativity and productivity for some of the world's leading technology, entertainment, life science, and business services companies.

The Company is a publicly traded real estate investment trust ("REIT") and member of the S&P MidCap 400 Index with more than seven decades of experience developing, acquiring, and managing office, life science, and mixed-use projects.

To learn more about the development, visit **www.kilroyoysterpoint.com**

To learn more about Kilroy, visit **www.kilroyrealty.com**

Archer Forward Looking Statements

This press release contains forward looking statements regarding Archer's future business plans, including statements regarding the timing of Archer's development, commercialization, and certification of its eVTOL aircraft. 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.

Kilroy Forward Looking Statements

This press release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, including, among others, statements regarding the timing of Archer's development, commercialization and certification of its eVTOL aircraft and an initial launch of its proposed Sea Portal waterfront mobility hub for eVTOL aircraft and electric ferry operations at Kilroy Oyster Point. Forward-looking statements are based on Kilroy's current expectations, beliefs, and assumptions, and are not guarantees of future performance. Forward-looking statements are inherently subject to uncertainties, risks, changes in circumstances, trends, and factors that are difficult to predict, many of which are outside of Kilroy's control. Accordingly, actual performance, results, and events may vary materially from those indicated or implied in the forward-looking statements, and you should not rely on the forward-looking statements as predictions of future performance, results, or events. Numerous factors could cause actual future performance, results, and events to differ materially from those indicated in the forward-looking statements. For a discussion of factors that could materially adversely affect Kilroy's business and financial performance, see the factors included under the caption "Risk Factors" in Kilroy's annual report on Form 10-K for the year ended December 31, 2023, and its other filings with the Securities and Exchange Commission. All forward-looking statements are based on currently available information and speak only as of the dates on which they are made. Kilroy assumes no obligation to update any forward-looking statement made in this press release that becomes untrue because of subsequent events, new information, or otherwise, except to the extent it is required to do so in connection with its ongoing requirements under federal securities laws.

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