



NEWS RELEASE

Archer Aviation Showcases Midnight Aircraft In Atlanta As It Nears Completion Of Its High-Volume Manufacturing Facility In Covington, Georgia

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- Archer's team has made rapid progress with the buildout of this nearly 400,000 square foot facility and remains on track to complete construction by the end of the year
- This facility will support Archer's planned production in partnership with Stellantis of up to 650 Midnight aircraft annually—making it one of the largest manufacturing facilities by volume in the aviation industry
- Archer recently showcased its Midnight aircraft at Atlantic Aviation's new terminal at DeKalb–Peachtree Municipal Airport to guests from Georgia's Office of the Governor, Georgia's Congressional Offices, the City of Atlanta, Georgia's State Legislature, the Federal Aviation Administration and other local governments

COVINGTON, Ga.--(BUSINESS WIRE)-- Today Archer Aviation Inc. (NYSE: ACHR) provided an update on the construction progress of its high-volume manufacturing facility in Covington, GA, reaffirming an expected 2024 completion date.

Recent photo of construction progress on Archer's high-volume manufacturing facility in Covington, GA adjacent to the Covington Municipal Airport (Photo: Business Wire)

In preparation for this facility's completion, last week Archer showcased its Midnight aircraft

at Atlantic Aviation's new terminal at DeKalb–Peachtree Municipal Airport. Guests included government officials from Georgia's Office of the Governor, Georgia's Congressional Offices, the City of Atlanta, Georgia's State Legislature, the Federal Aviation Administration and other local governments.

Archer completed the first build phase earlier this year—inclusive of grading and foundation work and is nearing completion of phase two—the erection of the exterior walls and roof. Phase three—interior fit out, and phase four—equipment load in and power on, are on track to be completed in the coming months.

Once complete, this facility will be nearly 400,000 square feet and will support Archer's planned production of up to 650 **Midnight** aircraft annually, which would make it one of the largest manufacturing facilities by volume in the aviation industry. Archer's buildout is taking place in close partnership with Stellantis, with the companies continuing to progress their plans to mass-produce Archer's Midnight aircraft together.

Adam Goldstein, CEO and founder of Archer, said, "Thanks to the hard work of the Archer and Stellantis teams, we're tracking towards completing this manufacturing facility by the end of the year. Once complete, we'll focus on ramping production up to 650 aircraft a year—our goal is to be the first in the eVTOL industry to achieve scaled manufacturing."

Midnight, Archer's electric vertical take-off and landing aircraft, represents the potential for a significant step change for aviation. Built around Archer's proprietary electric powertrain, Midnight is designed to offer passengers a sustainable, low-noise and safe alternative to ground transportation:

- Travels at speeds up to 150 mph, turning hour-long ground commutes into minutes in the air
- Designed for back-to-back flights of 20-50 miles with minimal charge time in between
- 100x quieter than a helicopter at cruising altitudes—nearly inaudible from the streets below
- Redundant systems across the aircraft allowing Archer to target similar levels of safety as commercial airliners
- Designed to carry a pilot, up to four passengers and carry-on luggage

About Archer

Archer is a leader in the electrification of aviation. We are designing and developing the key enabling technologies and aircraft that are necessary to power the next great transportation revolution. Our goal is for our proprietary technology to deliver unprecedented connectivity to the people and places across the most congested cities in the world. To learn more, visit www.archer.com.

Forward-Looking Statements

This press release contains forward looking statements regarding Archer's future business plans, including statements regarding its aircraft performance, design and target specifications of its aircraft, production volume, build out and timing of the completion of its manufacturing facility, planned manufacturing partnership with Stellantis, and 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.

Source: Archer

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Source: Archer Aviation