NEWS RELEASE

Archer Closes PIPE As Part Of $230M In Capital Raised Since End Of Q2, Giving It One Of The Strongest Liquidity Positions In Its Industry

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- Archer Aviation today announced the closing of the PIPE investment it previously announced as part of its Q2'24 earnings, with participation by longtime strategic investors United Airlines and Stellantis, as well as institutional investors.
- This additional capital gives Archer one of the strongest liquidity positions in its industry and brings Archer's aggregate funding to over $1.5B to date
- Archer also recently announced it reached the key terms of an agreement with Stellantis for the contribution of significant capital in the form of labor and capital expenditures to help scale Archer's Midnight manufacturing. This strategic funding arrangement is intended to give Archer the ability to access up to an additional $400M in capital in exchange for Archer equity at future stock prices with the goal of minimizing dilution

SANTA CLARA, Calif.--(BUSINESS WIRE)-- Archer Aviation this week announced that it has now closed on $220M of this $230M of additional capital raised since the end of Q2, with $10M remaining in the form of a committed investment from Stellantis that remains subject to shareholder approval which is expected to occur later this year.

Archer Aviation today announced the closing of the PIPE investment it previously announced as part of its Q2'24 earnings, with participation by longtime strategic investors United Airlines and Stellantis, as well as institutional investors. (Photo: Business Wire)

When combined with the $360M of cash on hand at the end of Q2'24, Archer now maintains one of the strongest liquidity positions in the industry as it rapidly advances its industrialization and commercialization.

This is United Airlines' third time investing in Archer, originally investing in 2021 in connection with the signing of its conditional aircraft purchase agreement. In 2022, United Airlines made a pre-delivery payment for the first 100 of those aircraft.

Along with this additional capital, Archer also recently announced it had reached the key terms of an agreement with Stellantis for the contribution of significant capital in the form of labor and capital expenditures to help scale the manufacturing of Archer's aircraft, Midnight. This strategic funding arrangement is intended to give Archer the ability to access up to an additional $400M in capital in exchange for Archer equity at future stock prices with the goal of minimizing dilution.

Archer's high-volume manufacturing facility in Covington, GA, is **scheduled to open** by the end of the year.

"As we advance towards commercialization, this renewed equity support from partners like United Airlines and Stellantis is a powerful endorsement that solidifies Archer's position as one of the most well-capitalized in the industry," said Archer CEO and Founder Adam Goldstein.

With this capital and the expanded manufacturing partnership with Stellantis, Archer is now well-positioned to execute its planned path to reach commercialization of its electric vertical take-off and landing aircraft, **Midnight** . Moelis & Company acted as the sole placement agent for the transaction, providing strategic advice and support throughout the process.

This capital raise announcement follows Archer's **planned network in Los Angeles** and its recently announced developments with **Southwest Airlines** and **United Airlines** . It also follows major milestones, such as a **successful transition flight** , **certification to begin operating as a commercial airline** and the recent **delivery** of its first aircraft to the United States Air Force.

*The key terms of the contract manufacturing relationship with Stellantis is based on an agreement in principle that contemplate the parties to enter into future definitive agreements related thereto

About Archer

Archer is a leader in the electrification of aviation. We are designing and developing the key enabling technologies and aircraft 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** .

Source : Archer

Text : ArcherIR

Forward-Looking Statements

This press release contains forward-looking statements regarding Archer's future business plans and expectations, including statements regarding our business strategy and plans, aircraft performance, the design and target specifications of our aircraft, the pace at which we intend to design, develop, certify, conduct test flights, manufacture and commercialize our planned eVTOL aircraft, business opportunities, future equity issuances, and the timing of the completion of our manufacturing facility. In addition, this press release refers to agreements with Stellantis on certain key terms which are conditioned on the future execution by the parties of additional binding definitive agreements incorporating those terms, which definitive agreements may not be completed or may contain different terms. 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 our filings with the Securities and Exchange Commission (SEC), including our most recent Annual Report on Form 10-K and most recent Quarterly Report on Form 10-Q, which are or will be available on our investor relations website at **investors.archer.com** and on the SEC website at **www.sec.gov** . In addition, please note that any forward-looking statements contained herein are based on assumptions that we believe to be reasonable as of the date of this press release. We undertake no obligation to update these statements as a result of new information or future events.

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