NEWS RELEASE

Archer Confirms the Silicon Valley Bank Receivership Has No Impact on Its Business or Operations

2023-03-13

SANTA CLARA, Calif.--(BUSINESS WIRE)-- Archer Aviation Inc. (“Archer” or the “Company”) (NYSE: ACHR), following-up on the joint statement from the Department of the Treasury, the Federal Reserve and the FDIC regarding their commitment to protect all depositors at SVB, confirms it currently maintains only a small amount of cash with SVB, in the single digit millions of U.S. dollars, representing less than 2% of the Company’s total cash, cash equivalents and short-term investments. Accordingly, the SVB receivership is not expected to have any impact on its business or operations.

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

Forward-Looking Statements

This press release contains forward looking statements, which are statements other than statements of historical facts, and statements in the future tense. These statements include, but are not limited to, statements regarding our cash holdings at accounts with Silicon Valley Bank, the impact of the Silicon Valley Bank situation on our cash, cash equivalents, and short-terms investments, and the impact of the Silicon Valley Bank situation on our ongoing business or operations. 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 under the caption "Risk Factors" in our Annual Report on Form 10-K for the year ended December 31, 2021, our Quarterly Reports on Form 10-Q filed since then, and other documents filed by us from time to time with the SEC, available 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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Source: Archer Aviation