



NEWS RELEASE

Archer Rings Opening Bell to Celebrate the Closing of its Business Combination and Listing on the NYSE

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- Today, the founders and other early employees of Archer rang the opening bell of the New York Stock Exchange, ushering in a new era for the company
- The closing of the business combination generated \$857.6 million of gross proceeds, which will help fund Archer's vision of bringing an electric vertical takeoff and landing vehicle (eVTOL) to market and launching an urban air mobility (UAM) network

PALO ALTO, Calif., Sept. 20, 2021 (GLOBE NEWSWIRE) -- **Archer** (NYSE: ACHR), a leading developer of eVTOL aircraft, today celebrated the completion of its business combination with Atlas Crest Investment Corp. and listing on the NYSE with the ceremonial ringing of the NYSE opening bell.

Archer's story has been one of pragmatic planning, incredible teamwork and a relentless dedication to always moving forward. Because of this, Archer's momentum continues to build, further bolstered by recent milestones like agreeing to its G-1 Certification Basis with the FAA, its Maker Aircraft unveiling, and its partnership with REEF. With a world-class Board of Directors and experienced team, Archer is well positioned to continue to drive the development and adoption of a more efficient and sustainable form of transportation.

"We believe Archer's eVTOL aircraft can be the future of how people will travel in and around cities. In a market projected by Morgan Stanley to be worth \$1 trillion by 2040, it's exciting that Archer is among the first publicly-traded companies working to build this future," said Archer co-founder and co-CEO Brett Adcock. "Closing this transaction will help fund Archer's vision of bringing an eVTOL to market and launching an urban air mobility network."

"The completion of this deal not only represents capital secured, but also the belief of our investors in Archer's

long-term vision" said Archer co-founder and co-CEO Adam Goldstein. "We're confident that this transaction will propel Archer forward towards its goal of changing the way everyday people look at city travel and do so in a way that helps our planet."

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's goal is to move people throughout the world's cities in a quick, safe, sustainable, and cost-effective manner. Archer is designing and developing electric vertical takeoff and landing aircraft for use in urban air mobility. Archer's team is based in Palo Alto, CA. To learn more, visit **www.archer.com**

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A photo accompanying this announcement is available at

<https://www.globenewswire.com/NewsRoom/AttachmentNg/105e3e1c-c1aa-445e-b2e8-a4ea43dd33b8>

Source: Archer Aviation

The Archer team gathers in front of the New York Stock Exchange

Archer team celebrates Opening Bell ceremony in front of the NYSE.