

Archer Selects Molicel to Supply Battery Cells for its Production Midnight™ Aircraft

2022-11-16

- As a world-class manufacturer of high-performance, superior quality rechargeable lithium-ion battery cells, Molicel brings over 40 years of manufacturing and supply chain experience to Archer's growing list of suppliers
- The selection of Molicel represents another important step towards Archer's goal of developing the supply base necessary to allow it to manufacture Midnight reliably and at scale

SANTA CLARA, Calif. & TAIPEI, Taiwan--(BUSINESS WIRE)-- Archer Aviation Inc. (NYSE: ACHR), a leader in electric vertical takeoff and landing (eVTOL) aircraft, and E-One Moli Energy Corp. (Molicel), an industry-leading supplier of lithium-ion battery cells, today announced they have entered into a memorandum of understanding for Molicel to manufacture and supply the battery cells for Archer's production electric vertical takeoff and landing (eVTOL) aircraft, Midnight.

Archer is focused on building an aircraft tailored to the needs of intra-city travel, optimizing its Midnight aircraft to perform back-to-back short distance flights of about 20 miles with approximately 10-minute charging cycles in-between. Batteries are an important consideration in achieving Midnight's desired payload, range and charging time. The ability to operate eVTOL aircraft in dense, urban environments requires state-of-the-art, reliable battery cells that can deliver high power, low impedance and fast charging capabilities.

Molicel's advanced battery technology and fast growing production capacity make them an ideal partner for Archer as it continues on its ramp to commercialization. Last year, Molicel announced plans to establish its first Gigafactory in Taiwan, which is scheduled to ramp up production in 2023. The facility will have the capacity to produce 1.8 gigawatt-hours (GWh) of battery capacity annually. Molicel's high-performance cells also offer a significant cycle life when utilized in Archer's battery pack and, as a result, reduce the long-term operating cost for its Midnight

production aircraft. Partnering with a world-class battery supplier that can reliably manufacture cells at scale, allows Archer to reduce its certification risk, as well as its development timelines and costs.

“Molicel understands that safety and reliability are paramount but that we still must ensure we are living up to our shared values of social responsibility and sustainability,” said Adam Goldstein, Archer’s CEO. “We’re proud to leverage Molicel’s 40+ years of high volume manufacturing experience in the battery industry to deliver on the promise of the electrification of the aviation industry and further Archer’s mission to unlock the skies - freeing everyone to reimagine how they move and spend time.”

With this relationship with Molicel, Archer continues its push towards commercialization. Archer now has more than 64% of its suppliers for its bill-of-materials selected, including many global leaders in the design, development and manufacturing of aircraft components.

“Molicel is devoted to work as battery cells’ key partner for leading players in eVTOL application. By the collaboration with Archer today, it shows a good model that our high performance power cell technology, state-of-the-art commercial production capabilities and expansion plans are key values that we add on to partners. We hope to see the great impact that Midnight will introduce to the marketplace technology wise, safety wise and most importantly, to prove a profitable business model which a new technology can offer to the world while being sustainable and responsible for the environment,” said Casey Shiue, President of Molicel.

Molicel's 40 years of industry leading experience in the battery industry, as well as its fast growing production capacity, were decisive factors in Archer’s decision to select Molicel to supply batteries for Midnight. Molicel focuses on demanding, high-performance applications of its batteries, with its technology already in use across space, advanced automotive and power tool applications.

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 MOLICEL

With over 40 years’ rechargeable lithium-ion knowhow and innovative technology research and development, MOLICEL® is famous for its excellent power density product which presents high discharge and fast charge capability balanced with good energy density. The company has been recognized as the first choice for world leading makers in applications such as sports car/motorcycle, VTOL, aerospace and heavy-duty tools. MOLICEL®’s

R&D and engineers hold core competences in material research, cell design and advanced manufacturing along with testing capability. These four cornerstones make this medium size but tech-leading cell maker stands in a very competitive position in the market. MOLICEL® belongs to the energy business of Taiwan Cement Corporation (TCC). TCC is the first listing company in Taiwan stock market. The group has business units in the field of power plant, renewable energy and BESS.

Source: Archer

Text: ArcherIR

Forward Looking Statements

This press release contains forward looking statements regarding our future business plans and expectations, including statements regarding our Midnight 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 under the caption "Risk Factors" in our Annual Report on Form 10-K for the year ended December 31, 2021 and our Quarterly Report on Form 10-Q for the three months ended March 31, 2022, 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