NEWS RELEASE

Archer Wins; Defeats Wisk's Motion for Preliminary Injunction

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- Judge denies Wisk's motion for preliminary injunction against Archer
- Judge finds Wisk's evidence too uncertain and equivocal

PALO ALTO, Calif, July 22, 2021 – A federal judge in San Francisco today denied Wisk's request for a preliminary injunction against rival Archer. The court determined that Wisk failed to make its case -"Wisk has not shown a likelihood of success on the merits that defendant Archer Aviation Inc. has misappropriated its particular asserted trade secrets." Click **here** to read the ruling. The ruling reinforces what Archer has said all along--Wisk did not have a good faith basis to bring this lawsuit and did not file the litigation to defend or protect any legitimate intellectual property rights.

"The record makes it clear that Wisk has provided no evidence—not a single document, not a single witness—that Archer ever received or used any Wisk trade secret," Archer's Deputy General Counsel, Eric Lentell said. "Wisk's charges of massive theft are based entirely on conspiracy theories and outright misrepresentations of the actual record."

"Contrary to the story Wisk crafted, the evidence in this case has also made it clear that Archer, with input from its outside expert design consultant, evaluated and selected the 12-tilt-6 design of its Maker demonstrator aircraft independently, and well in advance of any effort by Wisk to develop a similar eVTOL aircraft," he said. "Indeed, Wisk evidenced no interest in developing such an aircraft until after learning about Archer's design in an Archer recruiting meeting in December 2019. Then Wisk rushed to file a provisional patent application that depicted but did not claim to have invented the 12-tilt-6 configuration that Archer disclosed to it. Wisk argued—to both law enforcement authorities and the Court—that the patent application provided evidence of wrongdoing by Archer. But the court's ruling today rejected that argument, holding instead that "Wisk has not shown a likelihood of

success on the merits that defendant Archer Aviation Inc. has misappropriated its particular asserted trade secrets." Wisk's evidence was "too uncertain and equivocal."

Mr. Lentell continued, "What is equally clear is that Wisk's nefarious attempts to paint their former engineer Dr. Jing Xue as the poster child for the covert theft of Wisk's trade secrets have failed on all accounts. The reality couldn't be further from the truth."

"The goal of Boeing-backed startup Wisk, with its lawsuit has always been an improper and malicious attempt to disrupt Archer's momentum, as a means to compensate for its own lack of success. Wisk has lacked a focus on bringing to market aircraft that were commercially viable.

Recognizing that Archer and others were intent on making eVTOL aircraft a reality of urban transportation, Wisk is now abusing the judicial and criminal justice system in hopes that a court can help Wisk slow down the pace of innovation while Wisk struggles to keep up. At a time when our President is taking aim at just these kinds of anti-competitive tactics by big business, we find this deeply disturbing," Mr. Lentell added. "We will continue to vigorously defend Archer and our employees against these baseless allegations."

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Forward Looking Statements

The information in this press release includes "forward-looking statements" within the meaning of the "safe harbor" provisions of the United States Private Securities Litigation Reform Act of 1995. Forward-looking statements may be identified by the use of words such as "estimate," "plan," "project," "forecast," "intend," "will," "will be," "will continue," "will likely result," "would," "expect," "anticipate," "believe," "seek," "target," "strategy," "future," "opportunity," "may," "should," or other similar expressions that predict or indicate future events or trends or that are not statements of historical matters. Forward-looking statements are predictions, projections and other statements about future events that are based on current expectations and assumptions and, as a result, are subject to risks and uncertainties. These forward-looking statements include, but are not limited to, statements regarding estimates and forecasts of financial and performance metrics, projections of market opportunity, market share and timeline, expectations and timing related to commercial product launches, expectations regarding potential proceeds from the transaction; Archer's ability to complete the commercial relationship with United and ultimately deliver and sell aircraft to United under the agreements, Archer eVTOL aircraft's ability to reduce carbon emissions, potential benefits of the transaction and the potential success of Archer's go-to-market strategy, and expectations related to the terms and timing of the transaction. These statements are based on various assumptions, whether or not identified in this press release, and on the current expectations of Archer's management and are not predictions of

actual performance. These forward-looking statements are provided for illustrative purposes only and are not intended to serve as, and must not be relied on by any investor as, a guarantee, an assurance, a prediction or a definitive statement of fact or probability. Actual events and circumstances are difficult or impossible to predict and will differ from assumptions. Many actual events and circumstances are beyond the control of the Company. These forward-looking statements are subject to a number of risks and uncertainties, including the early-stage nature of Archer's business and its past and projected future losses; Archer's ability to manufacture and deliver aircraft and its impact on the risk of investment; Archer's dependence on United Airlines for its current aircraft orders and development process, and the risk that United Airlines cancels its contracts with Archer; risks relating to the uncertainty of the projections included in the model; the effectiveness of Archer's marketing and growth strategies, including its ability to effectively market air transportation as a substitute for conventional methods of transportation; Archer's ability to compete in the competitive urban air mobility and eVTOL industries; Archer's ability to obtain expected or required certifications, licenses, approvals, and authorizations from transportation authorities; Archer's ability to achieve its business milestones and launch products on anticipated timelines; Archer's dependence on suppliers and service partners for the parts and components in its aircraft; Archer's ability to develop commercial-scale manufacturing capabilities; regulatory requirements and other obstacles outside of Archer's control that slow market adoption of electric aircraft, such as Archer's inability to obtain and maintain adequate facilities and Vertiport infrastructure; Archer's ability to hire, train and retain qualified personnel; risks related to Archer's Aerial Ride Sharing Business operating in densely populated metropolitan areas and heavily regulated airports; adverse publicity from accidents involving aircraft, helicopters or lithium-ion battery cells; the impact of labor and union activities on Archer's work force; losses resulting from indexed price escalation clauses in purchase orders and cost overruns; regulatory risks related to evolving laws and regulations in Archer's industries; the impact of the COVID-19 pandemic on Archer's business and the global economy; the inability of the parties to successfully or timely consummate the proposed business combination, including the risk that any required regulatory approvals are not obtained, are delayed or are subject to unanticipated conditions that could adversely affect the combined company or the expected benefits of the proposed business combination; a decline in Archer's securities following the business combination if it fails to meet the expectations of investors or securities analysts; Archer's inability to protect intellectual property rights from unauthorized use by third parties; Archer's need for and the availability of additional capital; cybersecurity risks; the dual class structure of Archer's common stock, which will limit other investors' ability to influence corporate matters; . If any of these risks materialize or if the Company's assumption prove incorrect, actual results could differ materially from the results implied by these forward-looking statements. There may be additional risks that Archer does not presently know or that Archer currently believes are immaterial that could also cause actual results to differ from those contained in the forward-looking statements. In addition, forward-looking statements reflect Archer's expectations, plans or forecasts of future events and views as of the date of this press release. Archer anticipate that subsequent events and developments will cause Archer's assessments to change. Readers are cautioned not to put undue reliance on forward-looking statements, and Archer assumes no obligation and does not intend to update or revise these

forward-looking statements, whether as a result of new information, future events, or otherwise. Archer gives no assurance that Archer will achieve its expectations.

On February 10, 2021, Archer entered into a Business Combination Agreement with Atlas Crest Investment Corp. (“Atlas”) and Artemis Acquisition Sub Inc.