



NEWS RELEASE

Future Flight Global Announces Planned Purchase of up to 116 Archer Midnight Aircraft Worth up to \$580M

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- Archer and Future Flight Global have signed a memorandum of understanding (MOU) for the planned purchase of up to 116 Midnight Aircraft worth up to \$580M
- Along with this MOU, Future Flight Global made an initial deposit, and the MOU sets out nearly \$5M in pre-delivery payments to be paid upon the completion of the parties' definitive aircraft purchase agreement
- Future Flight Global was founded by members of the leadership team at Titan Aviation which has been operating business jets worldwide for over two decades
- This aircraft purchase is planned to support the companies' joint launch of electric vertical take-off and landing aircraft operations in key global markets
- Archer's indicative order book increases to nearly \$6B *

SANTA CLARA, Calif.--(BUSINESS WIRE)-- Archer Aviation Inc. and Future Flight Global (FFG) today announced an agreement focused on the deployment of electric vertical take off and landing aircraft (eVTOL) services across top global markets.

Archer and Future Flight Global have signed a memorandum of understanding (MOU) for the planned purchase of up to 116 Midnight Aircraft worth up to \$580M (Photo: Business Wire)

The agreement includes the planned purchase by FFG of up to 116 of Archer's Midnight

aircraft, worth up to \$580M. This brings Archer's indicative order book to \$6B.* The two companies are now working to formalize definitive agreements covering the intended aircraft purchases and strategic operating alliance, with nearly \$5M in pre-delivery payments planned upon their completion.

Midnight, Archer's electric vertical take off and landing aircraft, is designed to offer passengers a sustainable, low-

noise and safe alternative to ground transportation. Archer's goal is to transform urban travel, replacing 60–90 minute commutes by car in traffic with estimated 10–20 minute electric air taxi flights.

FFG, which has been under development for the past three years, is founded by members of the leadership team at Titan Aviation, including former CEO Karan Singh. Titan Aviation has been operating business jets under multiple air operator certificates worldwide for over two decades with deep experience catering to the world's top executive travelers. FFG and Titan have a joint venture that will deploy and operate advanced air mobility assets globally.

Together, Archer and FFG plan to launch air taxi services in some of the largest markets globally, including Southeast Asia, Europe and the Middle East.

First, FFG will operate select routes within Archer's planned air taxi service, leveraging Archer's existing vertiport infrastructure network with partners such as **Signature** and **Atlantic Aviation**, and will collaborate with new vertiport partners to provide service in other high-demand locations.

Second, FFG will also seek to deploy Midnight to provide on-demand transit to their most high value clients—inclusive of corporations, hotels, governments and high net worth individuals.

To support these plans, Archer and FFG will work together on ecosystem development, infrastructure, regulatory engagement and demand generation.

"The aviation industry is on the cusp of its most exciting revolution in decades," said Karan Singh, CEO and Founder of FFG. "We're partnering with Archer to provide tailored, flexible aviation services to our top clients in some of the world's most exciting destinations. Midnight's versatility makes it well-suited to diverse routes and mission profiles, while also providing a world-class experience and operational efficiency that's attractive to our corporate clients."

"This new agreement both grows our prospective order book to nearly \$6B, and opens up Archer's global reach to premium international markets," said Andrew Cummins, Director of Business Development at Archer. "As our first private aviation partner, and with their deep ties in aviation and bold approach, FFG is positioned to be a new leader in modern aviation. Partnering with Karan and the team at FFG was an obvious choice and an ideal relationship for Archer."

*Orders under the order book remain conditional, subject to the execution of further definitive agreements with each customer and the satisfaction of certain conditions. Order values represent the Company's estimate based on an indicative \$5M per aircraft price. This is only a prediction and actual results may differ materially due to a variety of factors.

About Archer

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

About Future Flight Global

Future Flight Global (FFG) is a pioneer in the adoption, implementation, and integration of advanced air transportation. We deliver innovative, sustainable, and safe mobility solutions that seamlessly connect the world. FFG leverages its extensive knowledge of the aircraft operations ecosystem to drive advancements in this emerging industry and lead the third aerospace revolution.

www.futureflightglobal.com .

Forward-Looking Statements

This press release contains forward looking statements regarding Archer's future business plans, including statements regarding the timing, amount and value of the planned purchases of Archer's aircraft by a third party and certain related pre-delivery payments, the timing development, commercialization, and certification of its eVTOL aircraft, business opportunities, and the expansion of Archer's business internationally. In addition, this press release refers to an MOU that is conditioned on the future execution by the parties of further binding definitive agreements incorporating the terms outlined in that initial agreement, which definitive agreements may not be completed or may contain different terms than those set forth in the initial agreement. 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 Archer's filings with the Securities and Exchange Commission, including its most recent Annual Report on Form 10-K and Quarterly Report on Form 10-Q, available at www.sec.gov . In addition, please note that any forward-looking statements contained herein are based on assumptions that Archer believes to be reasonable as of the date of this press release. Archer undertakes no obligation to update these statements as a result of new information or future events.

Source: Archer

Text: ArcherIR

Archer Media Contacts

The Brand Amp - **Archer@TheBrandAmp.com**

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