



NEWS RELEASE

Korean Air Selects Archer as its Exclusive Partner to Introduce eVTOL Aircraft in Korea

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- Includes the potential for Korean Air to purchase up to 100 Midnight aircraft, to be deployed across multiple use cases
- Korean Air and Archer will work towards jointly commercializing Archer's Midnight eVTOL aircraft to address multiple national priorities across Korea
- In 2022, Korea's Ministry of Land, Infrastructure, and Transport announced eVTOL and urban air mobility adoption as a priority for the Korean government

SEOUL, South Korea--(BUSINESS WIRE)-- Korean Air and Archer Aviation Inc. (NYSE: ACHR) today announced the signing of an agreement to commercialize Archer's Midnight eVTOL aircraft in Korea, across multiple applications and use cases, starting with government applications. As part of the relationship, the parties plan for Korean Air to purchase up to 100 Midnight aircraft.

Korean Air and Archer executives at October 20th signing ceremony commemorating exclusive partnership aimed at working towards jointly commercializing Archer's Midnight eVTOL aircraft to address multiple national priorities across Korea

This collaboration positions Korea to be a leader in adopting advanced aviation technologies by exclusively leveraging Archer's

leading next-generation technologies and Korean Air's extensive experience in aircraft operation and maintenance in the Republic of Korea.

This partnership aims to accelerate the introduction of differentiated aircraft capabilities in the near term while laying the foundation for the broad adoption of Archer's aircraft in Korea across multiple end markets and use cases.

Adam Goldstein, founder and CEO of Archer, said, "Korean Air's expertise in aerospace and their comprehensive strategic vision for the future make them the ideal partner for Archer. We are excited to introduce Midnight alongside them

in one of the world's largest aerospace markets.”

Jin Kyu Lim, SVP and Head of Korean Air's Aerospace Business, commented: “This partnership with Archer will accelerate Korea's leadership in next-generation air mobility. By combining Archer's industry-leading eVTOL technology with Korean Air's five decades of aerospace MRO and manufacturing expertise and strong commitment to innovation, we aim to lay the foundation for the next generation of air mobility in the Republic of Korea.”

Archer has been making significant flight test progress with its Midnight aircraft as part of a series of aircraft performance flight tests. It recently showcased its Midnight aircraft for an estimated 50,000 onlookers at the California International Airshow. Prior to that, Archer's Midnight aircraft completed a series of performance test flights, including its longest and highest altitude piloted flights, flying approximately 55 miles in 31 minutes and flying at an altitude of 10,000 feet.

Archer's Midnight is a piloted aircraft designed to carry four-passengers and perform rapid back-to-back trips with minimal charge time between flights. Midnight has the potential to replace 60–90-minute commutes by car with 10–20-minute electric air taxi flights that are safe, sustainable, low-noise and cost-competitive with ground transportation.

About Archer

Archer is designing and developing the key enabling technologies and aircraft necessary to power the future of aviation. To learn more, visit [**www.archer.com**](http://www.archer.com).

About Korean Air

Korean Air, the flag carrier of South Korea, is one of the world's top 20 airlines, serving 116 cities in 39 countries on five continents with a modern fleet of 163 aircraft. The Korean Air Aerospace Division plays a key role in advancing Korea's aerospace capabilities. The division conducts aerospace research and manufacturing activities, provides aircraft maintenance support for the United States Department of Defense in Asia, and is actively engaged in research and development in unmanned aircraft systems, urban air mobility, and stealth technology.

Forward-Looking Statements

This press release contains forward looking statements regarding Archer's future business plans and goals, including statements regarding its aircraft performance, the timing of Archer's development, commercialization, and certification of its eVTOL aircraft, plans with respect to working together with Korean Air, and plans relating to its global infrastructure buildout, operations and aircraft use cases. In addition, this press release refers to a strategic partnership that is conditioned on the future execution by the parties of additional binding definitive agreements incorporating the terms outlined in the memorandum of understanding, which may not be completed or may contain different terms than those set

forth in the memorandum of understanding. 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, 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.

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