



NEWS RELEASE

PIF's The Helicopter Company, Archer Aviation, and Red Sea Global Partner to Launch eVTOL Air Mobility in Saudi Arabia

2025-11-19

- The Helicopter Company (THC), a subsidiary of Saudi Arabia's Public Investment Fund (PIF), selected leading eVTOL OEM Archer to bring their Midnight air taxi to the Kingdom of Saudi Arabia in partnership with leading Gigaproject, Red Sea Global (RSG)
- The collaboration establishes a "sandbox framework" to validate and accelerate next-generation Advanced Air Mobility testing in KSA
- Creation of a controlled "sandbox" testing environment that includes the KSA government, GACA, THC, RSG and Archer which will allow the partners to work together to fly Archer's Midnight aircraft under real-world conditions with close regulatory oversight and collaboration

DUBAI, United Arab Emirates--(BUSINESS WIRE)-- The Helicopter Company (THC), a Public Investment Fund (PIF) company and Saudi Arabia's premier commercial helicopter operator, has signed an agreement at this year's Dubai Airshow with Archer Aviation Inc. (NYSE: ACHR), a U.S.-based aerospace innovator designing and developing the key enabling technologies and aircraft necessary to power the future of aviation and Red Sea Global (RSG), the developer behind regenerative tourism destinations The Red Sea and AMAALA. The partnership will focus on the development, testing, and potential integration of Archer's eVTOL aircraft into RSG's operations as one of the first deployments of eVTOL aircraft in the Kingdom of Saudi Arabia.

Archer's Midnight eVTOL aircraft during a recent test flight in the Middle East

The signing marks a major step forward in the Kingdom's efforts

to explore and integrate electric Vertical Takeoff and Landing (eVTOL) aircraft into its emerging mobility ecosystem. The Memorandum of Understanding (MoU) was signed by Captain Arnaud Martinez, CEO of THC, John Pagano, Group CEO of Red Sea Global, and Nikhil Goel, Chief Commercial Officer of Archer Aviation.

In the initial phase of the agreement, Archer Aviation will work together with THC and RSG to help build the foundational framework for their planned eVTOL operations in Saudi Arabia. This includes establishing a structured sandbox environment to conduct test flights with Archer's Midnight eVTOL under real-world conditions to assess aircraft performance, operational feasibility, regulatory alignment, passenger acceptance, and overall ecosystem readiness. They will also collaborate on testing advanced aerial technologies, exploring long-term strategic partnerships for large-scale deployment, and supporting regional innovation to advance next-generation aviation systems.

As the framework progresses, RSG will lead the sandbox testing with Archer's Midnight aircraft to evaluate the potential for integrating eVTOL aircraft into the company's future operations. Given RSG's controlled airspace, sustainable infrastructure, and its position as a flagship developer under PIF, it offers a suitable platform to demonstrate the potential of advanced air mobility in supporting regenerative tourism and next-generation transportation options for the Kingdom.

"eVTOL is emerging as the future of urban passenger transportation, and with the right partners, we are glad to be a key part of ensuring that Saudi Arabia is at the forefront of this transformation in aviation," said Captain Arnaud Martinez, the CEO of THC. "Our partnership demonstrates confidence in emerging technologies, and a shared commitment to shaping a smarter, more connected tomorrow, together."

John Pagano, Group CEO of Red Sea Global, stated, "At Red Sea Global, we are committed to redefining sustainable travel and setting new standards for innovation within the Kingdom's tourism and mobility sectors. Partnering with THC and Archer to explore the integration of eVTOL aircraft into our destinations aligns perfectly with our vision for regenerative tourism, creating cleaner, faster, and more connected ways for guests to experience the beauty of Saudi Arabia."

Archer Aviation's founder and CEO, Adam Goldstein commented, "A key part of Archer's strategy is partnering with the leading operators in each country who share our goals and vision, and both THC and RSG are similarly committed to ensuring that Saudi Arabia is operationally prepared to launch eVTOL aircraft. We look forward to working together to demonstrate how Archer's Midnight aircraft can transform travel within the Kingdom and set a regional benchmark for the future of aviation."

Following the completion of the sandbox program, all parties will review the results and consider further initiatives to support large scale introduction of eVTOL services.

This partnership represents a significant milestone in Saudi Arabia's journey toward sustainable, next-generation aviation, paving the way for cleaner, faster, and more connected modes of transport that align with the ambitions

of Vision 2030.

About The Helicopter Company (THC):

THC was established as part of Saudi Public Investment Fund (PIF)'s strategy to activate new sectors in Saudi Arabia that support the realization of Vision 2030 by creating an entire new ecosystem for general aviation services and introducing safe and efficient transport services across the Kingdom. THC is Kingdom's premier commercial helicopter operator and has been operating since mid-2019. THC currently has 60± aircraft that serve diverse segments, including Emergency Medical Services (EMS), aerial work, private charters and tourism in the Kingdom.

For more information, please visit: <https://www.helicopter.com.sa/>

LinkedIn: [@thc-ksa](#)

About Red Sea Global

Red Sea Global (RSG) is a vertically integrated real estate developer with a diverse portfolio across tourism, residential, experiences, infrastructure, transport, healthcare, and services. This includes the luxury regenerative tourism destinations The Red Sea, which began welcoming guests in 2023, and AMAALA, which remains on track to welcome first guests in 2025.

A third destination, Thuwal Private Retreat, opened in 2024, and RSG has also been entrusted with refurbishment works at Al Wajh Airport, focused on upgrading the existing terminal and infrastructure, and building a new international terminal.

RSG is a PIF company and a cornerstone of Saudi Arabia's ambition to diversify its economy. Across its growing portfolio of destinations, subsidiaries, and businesses, RSG seeks to lead the world towards a more sustainable future, showing how responsible development can uplift communities, drive economies, and enhance the environment.

For more information, please visit: www.redseaglobal.com

About Archer Aviation

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.

Source: Archer Aviation

Text: ArcherIR

Archer Aviation Forward-Looking Statements

This press release contains forward-looking statements regarding Archer Aviation's future business plans, expectations, and opportunities. These statements include those regarding its design and target specifications of its aircraft, the pace of design, development, certification, testing, manufacturing and commercialization of its planned eVTOL aircraft, or its ability to do so at all; air taxi network buildout; and plans and anticipated benefits of acquisitions, strategic investments, and collaborations with third parties. In addition, this press release refers to a memorandum of understanding that remains conditional, subject to the future execution of definitive agreements and the satisfaction of certain conditions. Such agreements may not be completed or may contain different terms than those currently contemplated. 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 ("SEC"), including its most recent Annual Report on Form 10-K, Current Report on Form 8-K filed with the SEC on June 13, 2025, and its most recent Form 10-Q filed on November 6, 2025, which is or will be available on its investor relations website at **investors.archer.com** and on the SEC website 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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Source: Archer Aviation