

Stellantis to Build Electric Aircraft with Archer and Provide Strategic Funding for Growth

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- Stellantis and Archer join forces to manufacture Archer's Midnight eVTOL aircraft
- Stellantis will contribute advanced manufacturing technology and expertise, experienced personnel and capital to enable the aircraft manufacturing
- Stellantis' contribution will allow Archer to strengthen its path to commercialization by helping it avoid hundreds of millions of dollars of spending
- The goal is for Stellantis to mass produce Archer's eVTOL aircraft as its exclusive contract manufacturer
- Stellantis will provide up to \$150 million of equity capital for potential draw by Archer at its discretion in 2023 and 2024
- Stellantis intends to increase its strategic shareholding in Archer through future purchases of Archer stock in the open market

AMSTERDAM & SANTA CLARA, Calif.--(BUSINESS WIRE)-- **Stellantis N.V.** (NYSE / MTA / Euronext Paris: STLA) and **Archer Aviation Inc.** (NYSE: ACHR) today announced that they have agreed to significantly expand their partnership by joining forces to manufacture Archer's flagship electric vertical take-off and landing (eVTOL) aircraft, Midnight.

Stellantis will work with Archer to stand up Archer's recently announced manufacturing facility in Covington, Georgia at which the companies plan to begin manufacturing the Midnight aircraft in 2024. Midnight is designed to be safe, sustainable, quiet and, with its expected payload of over 1,000 pounds, can carry four passengers plus a pilot. With a range of 100 miles, Midnight is optimized for back-to-back short distance trips of around 20 miles, with a charging time of approximately 10 minutes in-between.

This unique partnership in the urban air mobility industry will leverage each company's respective strengths and competencies to bring the Midnight aircraft to market. Archer brings its world-class team of eVTOL, electric

powertrain and certification experts while Stellantis will contribute advanced manufacturing technology and expertise, experienced personnel and capital to the partnership. This combination is intended to enable the rapid scaling of aircraft production to meet Archer's commercialization plans, while allowing Archer to strengthen its path to commercialization by helping it avoid hundreds of millions of dollars of spending during the manufacturing ramp up phase. The goal is for Stellantis to mass produce Archer's eVTOL aircraft as its exclusive contract manufacturer.

As a further sign of its commitment, Stellantis will provide up to \$150 million in equity capital for potential draw by Archer at its discretion in 2023 and 2024, subject to achievement of certain business milestones which Archer expects to occur in 2023. Stellantis also intends to increase its strategic shareholding through future purchases of Archer stock in the open market. These actions, along with the other elements of this expanded partnership, will enable Stellantis to become a long-term, cornerstone investor in Archer.

"We've been working closely with Archer for the past two years, and I am continually impressed by their ingenuity and unwavering commitment to deliver," said Carlos Tavares, Stellantis CEO. "Deepening our partnership with Archer as a strategic investor with plans for growing our shareholding demonstrates how Stellantis is pushing the boundaries to provide sustainable freedom of mobility, from the road to the sky. Supporting Archer with our manufacturing expertise is another example of how Stellantis will lead the way the world moves."

"Stellantis' continued recognition of Archer's progress toward commercialization, and today's commitment of significant resources to build the Midnight aircraft with us, places Archer in a strong position to be first to market," said Adam Goldstein, founder and CEO of Archer. "Our two companies are taking these important steps together to realize a once-in-a-generation opportunity to redefine urban transportation."

Stellantis has been a strategic partner to Archer since 2020 through various collaboration initiatives, and as an investor since 2021. During this time, Archer has leveraged Stellantis' deep manufacturing, supply chain, and design expertise in connection with Archer's efforts to design, develop, and commercialize its eVTOL aircraft.

About Stellantis

Stellantis N.V. (NYSE / MTA / Euronext Paris: STLA) is one of the world's leading automakers and a mobility provider. Its storied and iconic brands embody the passion of their visionary founders and today's customers in their innovative products and services, including Abarth, Alfa Romeo, Chrysler, Citroën, Dodge, DS Automobiles, Fiat, Jeep®, Lancia, Maserati, Opel, Peugeot, Ram, Vauxhall, Free2move and Leasys. Powered by our diversity, we lead the way the world moves – aspiring to become the greatest sustainable mobility tech company, not the biggest, while creating added value for all stakeholders as well as the communities in which it operates. For more information, visit www.stellantis.com.

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.

ARCHER FORWARD-LOOKING STATEMENTS

This press release contains forward-looking statements regarding Archer's future business plans and product roadmaps, and the expected timing thereof, including statements regarding the development, commercialization, manufacturing, and specifications of Archer's eVTOL aircraft, the buildout and deployment of Archer's UAM network, the timeline for FAA certification of Archer's eVTOL aircraft, and the timing of Archer's achievement of certain business milestones related to its potential draw-down of future equity capital. 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 Archer's 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 Archer from time to time with the Securities and Exchange Commission (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 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.

STELLANTIS FORWARD-LOOKING STATEMENTS

This communication contains forward-looking statements. In particular, statements regarding future events and anticipated results of operations, business strategies, the anticipated benefits of the proposed transaction, future financial and operating results, the anticipated closing date for the proposed transaction and other anticipated aspects of our operations or operating results are forward-looking statements. These statements may include terms such as "may", "will", "expect", "could", "should", "intend", "estimate", "anticipate", "believe", "remain", "on track", "design", "target", "objective", "goal", "forecast", "projection", "outlook", "prospects", "plan", or similar terms. Forward-looking statements are not guarantees of future performance. Rather, they are based on Stellantis' current state of knowledge, future expectations and projections about future events and are by their nature, subject to inherent risks and uncertainties. They relate to events and depend on circumstances that may or may not occur or exist in the future and, as such, undue reliance should not be placed on them.

Actual results may differ materially from those expressed in forward-looking statements as a result of a variety of factors, including: the impact of the COVID-19 pandemic, the ability of Stellantis to launch new products successfully

and to maintain vehicle shipment volumes; changes in the global financial markets, general economic environment and changes in demand for automotive products, which is subject to cyclicity; changes in local economic and political conditions, changes in trade policy and the imposition of global and regional tariffs or tariffs targeted to the automotive industry, the enactment of tax reforms or other changes in tax laws and regulations; Stellantis' ability to expand certain of their brands globally; its ability to offer innovative, attractive products; its ability to develop, manufacture and sell vehicles with advanced features including enhanced electrification, connectivity and autonomous-driving characteristics; various types of claims, lawsuits, governmental investigations and other contingencies, including product liability and warranty claims and environmental claims, investigations and lawsuits; material operating expenditures in relation to compliance with environmental, health and safety regulations; the intense level of competition in the automotive industry, which may increase due to consolidation; exposure to shortfalls in the funding of Stellantis' defined benefit pension plans; the ability to provide or arrange for access to adequate financing for dealers and retail customers and associated risks related to the establishment and operations of financial services companies; the ability to access funding to execute Stellantis' business plans and improve its businesses, financial condition and results of operations; a significant malfunction, disruption or security breach compromising information technology systems or the electronic control systems contained in Stellantis' vehicles; Stellantis' ability to realize anticipated benefits from joint venture arrangements; disruptions arising from political, social and economic instability; risks associated with our relationships with employees, dealers and suppliers; increases in costs, disruptions of supply or shortages of raw materials, parts, components and systems used in Stellantis' vehicles; developments in labor and industrial relations and developments in applicable labor laws; exchange rate fluctuations, interest rate changes, credit risk and other market risks; political and civil unrest; earthquakes or other disasters; and other risks and uncertainties.

Any forward-looking statements contained in this communication speak only as of the date of this document and Stellantis disclaims any obligation to update or revise publicly forward-looking statements. Further information concerning Stellantis and its businesses, including factors that could materially affect Stellantis' financial results, is included in Stellantis' reports and filings with the U.S. Securities and Exchange Commission and AFM.

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