



NEWS RELEASE

Archer Announces Commitment to Launching Its Urban Air Mobility Network In Los Angeles by 2024

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Archer's eVTOL aircraft.

Image of Archer's eVTOL Aircraft, which will launch in Los Angeles by 2024

- Archer, a leader in the Urban Air Mobility ("UAM") space commercializing electric vertical takeoff and landing ("eVTOL") aircraft, has announced its commitment to launching its first UAM network in Los Angeles by 2024.
- Archer's partnership with the city of Los Angeles will work to address some of Southern California's mobility challenges, offering people a new option to travel in and around dense cities in a fast, safe, sustainable, and cost-effective manner.
- The news follows the formation of the Urban Air Mobility Partnership, announced by Los Angeles Mayor Eric Garcetti in December 2020. A first-of-its-kind initiative in the U.S. to make Los Angeles the unmistakable leader on Urban Air Mobility, the program will develop strategies for the integration of UAM into existing transportation networks and land use policies.

PALO ALTO, Calif., Feb. 23, 2021 (GLOBE NEWSWIRE) -- California-based Archer, who are designing and developing electric vertical takeoff and landing aircraft (eVTOL), today announced their commitment to launching their first Urban Air Mobility (UAM) network in Los Angeles by 2024. Archer is excited to explore the potential for UAM to address some of Southern California's mobility challenges and provide a new option for people to travel more freely in and around dense metropolitan areas.

Archer's UAM platform will move people throughout cities in a fast, safe, sustainable, and cost-effective manner. The fully electric vertical takeoff and landing aircraft is expected to travel distances of up to 60 miles at 150 mph using technology available today, transforming how people approach everyday life, work and adventure, while benefiting the environment and working towards a future zero-emissions world. Archer's recently announced

merger with Atlas Crest Investment Corporation (NYSE: ACIC) and a \$1bn commercial order from United Airlines, which is subject to United's business and operating requirements, values the company at \$3.8 billion and puts Archer in prime position to integrate UAM as part of cities' future transportation networks.

A demonstration of its commitment to Los Angeles, Archer is supporting efforts to educate the city's residents about the new transportation technology. Los Angeles Mayor Eric Garcetti announced the **Urban Air Mobility Partnership** in December 2020, a first-of-its-kind initiative in the U.S. to engage and empower residents to shape the future of LA's airspace. A collaboration between the Mayor's Office, the Los Angeles Department of Transportation (LADOT), and Urban Movement Labs (UML), the program will develop strategies for the integration of UAM into existing transportation networks and land use policies to prioritize equity of access, connections to transit, purpose-driven data sharing, and local workforce development.

"Our partnership with the City of Los Angeles will be one of our major milestones in bringing quick, safe, affordable everyday flight to dense urban locations," said Adam Goldstein, co-Founder and co-CEO of Archer.

"In identifying our first city partnership, it was critical to have a shared vision when it comes to how people will move around more seamlessly and with less impact on the environment around them," added Brett Adcock, co-Founder and co-CEO of Archer. He added "working with Urban Movement Labs will be invaluable as we collectively advance our programs ahead of our first customer flights in 2024."

"Archer's commitment to launch their first eVTOL aircraft in one of United's hubs means our customers are another step closer to reducing their carbon footprint at every stage of their journey, before they even take their seat," said Michael Leskinen, Vice President of Corporate Development and Investor Relations at United Airlines. "We're confident that Los Angeles is only the beginning for Archer and we look forward to helping them extend their reach across all of our Hubs."

Urban Movement Labs and the City of Los Angeles plan to collaborate to develop the design and access of "vertiports," a new piece of L.A.'s transportation network where people can go to fly on an urban air mobility aircraft.

"Our vision is to improve mobility, reduce congestion, create employment, and promote healthier communities through public and private sector collaboration," said Lilly Shoup, Executive Director of Urban Movement Labs. "Working with companies like Archer which are at the forefront of technological innovation in the emerging UAM space delivers a unique opportunity to take the perspective of our programs beyond just the two dimensions of roads and railways, and into the skies."

About Archer

Archer's mission is to advance the benefits of sustainable air mobility. Archer's goal is to move people throughout the world's cities in a quick, safe, sustainable, and cost-effective manner. Archer is designing and developing electric vertical takeoff and landing (eVTOL) aircraft for use in Urban Air Mobility that can carry passengers for 60 miles at speeds of up to 150 mph while producing minimal noise. Archer's team is based in Palo Alto, CA. To learn more, visit www.archer.com

For Media

Louise Bristow

C: 818 398 8091

louise@flyarcher.com

archer@launchsquad.com

About Urban Movement Labs

Urban Movement Labs is a first-of-its-kind mobility-innovation organization that links government, businesses, and community members to modern technology solutions to help solve transportation challenges in the City of Los Angeles. With the support of Los Angeles' Mayor's Office, Urban Movement Labs aims to make Los Angeles the model city for safe, sustainable, equitable, and efficient movement of people and goods and replicate these learnings around the world. For more details, please visit: <https://www.urbanmovementlabs.com/> | Twitter: [@UrbanMvmtLab](https://twitter.com/UrbanMvmtLab)

For Media

Jorge Canez

jorge@urbanmovementlabs.com

A photo accompanying this announcement is available at

<https://www.globenewswire.com/NewsRoom/AttachmentNg/1c00b9f7-92aa-4dea-b0e0-54c5a6da93f4>

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