



NEWS RELEASE

Archer Announces Commitment to Launching its Urban Air Mobility Network in Miami by 2024

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Rendering of Archer's upcoming all-electric eVTOL aircraft, to be unveiled in 2021.

Uber Elevate Co-Founders Joining Archer's Advisory Board

- Archer, a leader in the Urban Air Mobility ("UAM") space commercializing electric vertical takeoff and landing ("eVTOL") aircraft, has announced its commitment to Miami as a flagship launch market by 2024.
- Archer will work with the city of Miami to address some of Southern Florida's mobility challenges, offering people a new option to travel in and around dense cities in a fast, safe, sustainable, and cost-effective manner.
- Archer also announced that two of the Uber Elevate co-founders, Nikhil Goel and Mark Moore, will be joining Archer's advisory board. Goel and Moore co-authored the industry-famed "Elevate" white paper on aerial ridesharing and spent four years advancing the UAM space to pave the way for the future of transportation.

PALO ALTO, Calif., March 09, 2021 (GLOBE NEWSWIRE) -- California-based **Archer**, a company designing and developing electric vertical takeoff and landing aircraft (eVTOL), today announced its commitment to launching an Urban Air Mobility (UAM) network in Miami by 2024. Archer is excited to explore the potential for UAM to address some of Southern Florida'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.

"Cities across America are looking for solutions to traffic and mobility challenges. Our collaboration with Miami will bring quick, safe, affordable everyday flight to Southern Florida," said Adam Goldstein, co-Founder and co-CEO of Archer. "Launching an Urban Air Mobility (UAM) network in Florida is particularly exciting for Brett and I personally as graduates of the University of Florida. We named Archer after our first eVTOL R&D lab, based just off Archer Road in Gainesville, FL, so making an impact on Florida's transportation issues will be a great full circle moment for us."

"By giving passengers greater flexibility to explore the world around them, we're bringing adventure to their fingertips, whether they're commuting to work, or visiting a nearby city or state park," said Brett Adcock, co-Founder and co-CEO of Archer. He added, "Archer will develop a UAM network in Miami to support eVTOL aircraft, and create a service with a price equivalent to rideshare services on the market today. Fundamental to our success, and indeed the success of the entire eVTOL industry, is the support of progressive leaders like Mayor Suarez in supporting innovative new modes of transportation."

"We know that infrastructure and transportation solutions in Southern Florida must change over the next decade to curb carbon emissions, decrease traffic, and create the multimodal transportation networks of the future," said Francis Suarez, Mayor of Miami. "The City of Miami is dedicated to collaborating with Archer to build one of America's first UAM networks and work towards overcoming the geographical challenges of our water-locked areas currently only accessible via congested roadways. We couldn't be more excited to be aligning with such a leading force in the eVTOL industry."

Archer also announced this week that two of Uber Elevate's co-founders, Nikhil Goel and Mark Moore, will be joining Archer's advisory board. Goel and Moore co-authored the industry-famed "Elevate" white paper on aerial ridesharing and spent four years advancing the UAM space to pave the way for the future of transportation. Their addition further legitimizes Archer as a leader in the eVTOL industry, offering another layer of deep industry experience.

"We have assembled a team of leading industry talent at Archer, and we're excited to add Uber Elevate's founders, Nikhil Goel and Mark Moore to our advisory board," said Goldstein.

"Archer is dedicated to reshaping urban air mobility throughout the world and advancing the benefits of sustainable air travel. This is an undertaking that will require a tremendous amount of effort, and Nikhil and Mark will bring an unparalleled perspective as some of the first-movers in the industry," added Adcock.

"Archer has one of the best designed aircraft that I've seen, both for aerial ride-sharing and cargo applications. It's

competitively positioned for superior manufacturability and rapid certification,” added Mark Moore. “Their engineering team has developed a compelling eVTOL that’s tightly aligned with the necessary requirements for optimum network performance and economics.”

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**

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A photo accompanying this announcement is available at

<https://www.globenewswire.com/NewsRoom/AttachmentNg/d84b4fa2-b8e2-4e18-8b64-6981b7487507>

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