



LANDMARK INVESTMENT IN EVTOL - ARCHER AND U.S. AIR FORCE ENTER INTO CONTRACTS WORTH UP TO \$142 MILLION

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Archer Aviation has significantly expanded its partnership with the DoD by signing new contracts with the U.S. Air Force with a total value of up to \$142 million. This new execution phase of the partnership includes the delivery of up to six of Archer's Midnight aircraft to the Air Force, the sharing of additional flight test data and certification related test reports, pilot training, and the development of maintenance and repair operations. As a result of these contracts, Archer will create and provide innovative capabilities that will strengthen the national defense of the United States of America.

Adam Goldstein, Archer's Founder and CEO, commented: "This historic agreement reflects the steadfast commitment by our Armed Forces to embrace the cutting-edge technology our eVTOL aircraft offer. It's clear that the development and commercialization of eVTOL technology continues to remain a national priority. We look forward to working closely with the U.S. Department of Defense and the U.S. Air Force to integrate Midnight into their operational fleet with

a focus on transport, logistics and rescue operations.”

Colonel Tom Meagher, the lead for AFWERX Agility Prime programs, said: “It is our mission to ensure the U.S. continues to lead the world in developing and deploying emerging aerospace technology. eVTOL aircraft represent the cusp of the third revolution in aerospace, and these aircraft and their descendants will drive advances in capabilities and efficiency. Our contracts with Archer Aviation provide the U.S. Department of Defense and U.S. Air Force the opportunity to play a role in ensuring from the onset, and as the technology evolves, that we unlock the many benefits these aircraft have to offer the U.S. military.”

Archer has been partnering with the DoD since 2021 on a series of projects through the U.S. Air Force’s AFWERX program with the goal of helping the AFWERX Agility Prime program assess the transformational potential of the vertical flight market and eVTOL technologies for DoD purposes. Now, with Archer recently completing the manufacturing of its first Midnight aircraft, the DoD recognizes that with its vertical takeoff and landing capabilities, target payload of approximately 1,000lbs, proprietary electric powertrain system, and low noise profile, Archer’s aircraft represents a potential paradigm shift in military aviation and operations. These aircraft hold the promise of enhancing rapid response, agility, and operational effectiveness across a wide range of mission profiles, from personnel transport and logistics support to rescue operations and more. Archer’s Midnight aircraft are expected to provide a much safer and quieter alternative to helicopters while being more cost-effective for the U.S. military to transport, operate and maintain in the field.

“As a retired senior military leader who was responsible for U.S. forces, operations and activities throughout the continent of Africa, I’m thrilled with this agreement and its potential impact on the capabilities of our Armed Forces,” said Retired 4-Star General and Archer Government Services Advisory Board Member, Steve Townsend. “The United States has always been at the forefront of technological innovation, and this partnership demonstrates our nation’s commitment to maintain that position. I commend the visionary leadership at DoD which led to this contract and Archer’s dedication to pushing the boundaries of aviation technology.”

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