



STELLANTIS TO BUILD ELECTRIC AIRCRAFT WITH ARCHER AND PROVIDE STRATEGIC FUNDING FOR GROWTH

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Stellantis and Archer Aviation have agreed to significantly expand their partnership by joining forces to manufacture Archer 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.

Carlos Tavares, Stellantis CEO, commented: "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. 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.”

Adam Goldstein, founder and CEO of Archer, said: “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. Our two companies are taking these important steps together to realize a once-in-a-generation opportunity to redefine urban transportation.”



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.

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