



# ARCHER CLOSING OVERSUBSCRIBED PIPE AS PART OF \$215M INVESTMENT ROUND LED BY STELLANTIS

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**Archer Aviation announced that the PIPE portion of its larger \$215M investment round led by Stellantis announced last Thursday is positioned to close today. ARK and United Airlines were two of the largest investors in the PIPE signifying the intersection of innovative financial institutions and traditional aerospace investing in disruptive technologies.**

Adam Goldstein, founder and CEO of Archer, commented: “At Archer, we’re investing in changing the future of mobility, and we’re focused on building a sustainable business with huge growth potential. You have to align yourself with investors who understand that and think long-term. I couldn’t be prouder of the investors who participated in this round as they truly understand and embrace that.”

United Airlines’ investment in the PIPE was its third time investing in Archer, strengthening its commitment to the eVTOL maker even further after it originally invested \$25M in 2021 in

connection with entering into its aircraft purchase agreement with Archer for up to \$1.5B worth of aircraft and just last year made a \$10M pre-delivery payment for the first 100 of those aircraft. In addition to ARK and United Airlines, the oversubscribed PIPE financing includes participation from an impressive roster of existing and new investors, including Boeing and Ken Moelis, through a related investment vehicle.

This \$215M investment round combined with the remaining Stellantis commitment of \$55M will bring Archer's total liquidity to over \$675M and bring Archer's aggregate funding to \$1.1B to date. The funds from this round are intended to be used for working capital and general corporate purposes, including Archer's continued development of its aircraft and related technology, as well as the build out of its high-volume manufacturing and test facilities.

Archer goal is to transform urban travel, replacing 60-90 minute commutes by car, with estimated 10-20 minute electric air taxi flights that are safe, sustainable, low noise and cost competitive with ground transportation. With a range of up to 100 miles, Archer's Midnight is a piloted, four passenger aircraft designed to perform rapid back-to-back flights with minimal charge time in between flights. The Federal Aviation Administration recently issued Archer the Special Airworthiness Certificate necessary to begin flying its Midnight aircraft, as the company is targeting to begin flight test operations in the coming weeks.

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