



JAPAN AIRLINES' AND SORACLE ANNOUNCES AGREEMENT INCLUDING INTENDED PURCHASE OF UP TO \$500M OF ELECTRIC AIRCRAFT FROM ARCHER

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Archer Aviation and Soracle, a joint venture newly established by Japan Airlines and Sumitomo Corporation, signed agreements focused on bringing advanced air mobility services to Japan. Soracle plans to launch its AAM operation in Japan using Archer Midnight aircraft, with the goal of offering electric air taxi flights in cities where existing ground transportation is constrained by traffic or geographic barriers. To do so, Soracle has obtained the right to place aircraft orders of up to 100 Midnight aircraft, totaling approximately \$500M, which would include pre-delivery payments based on certain milestones in advance of aircraft delivery.

Soracle will develop a variety of flight routes in attractive areas for residents as well as domestic and international visitors. Route locations could include places like Tokyo, Osaka, Nagoya, Hokkaido, Setouchi and Okinawa with the aim of establishing a transportation network that creates new value through mobility in the sky. Archer and Soracle will work closely with the Japanese Civil Aviation Bureau to obtain the necessary permissions and certifications. Archer and JCAB have already begun discussions and Archer intends to work to certify our aircraft in Japan.

To memorialize this joint agreement, Soracle and Archer held a signing ceremony in Tokyo on September 26, 2024.



Andrew Cummins, Senior Director of Business Development at Archer commented: “Japan is widely respected for its forward thinking approach to transportation and this investment into advanced air mobility is yet another example of that. We’re proud to stand with Soracle ahead of this new era of flight—together, we are committed to bringing an innovative, sustainable and convenient transportation alternative to the country.”

Yukihiro Ota, Chief Executive Officer at Soracle stated: “Through the operation of eVTOL aircraft, Soracle aims to enrich lives and society by creating more accessible air transportation services in Japan. We will provide safe and reliable services to passengers by making the most of the wealth of knowledge we have accumulated at Japan Airlines and Sumitomo Corporation. Today’s announcement is a first step towards making the future we envision a reality.”

As a first step towards commercializing AAM services in Japan, Archer and Soracle plan to conduct a public flight demonstration at the World Expo to build public support, demonstrate the future of aviation and accelerate stakeholder's engagement. The Expo is anticipated to be one of the most significant global events of the year, expecting around 28 million visitors from Japan, the US and other countries over its six-months duration. The Expo will provide numerous touchpoints for potential customers and passengers to experience the Parties' vision, aligning perfectly with the Expo's theme of "Future Society Showcase."

Archer Midnight, is designed to offer passengers a safe, sustainable and low-noise alternative to ground transportation:

- Travels at speeds up to 150 mph, turning hour-long ground commutes into minutes in the air
- Designed for back-to-back flights of 20-50 miles with minimal charge time in between
- 100x quieter than a helicopter at cruising altitudes
- Redundant systems across the aircraft designed for similar levels of safety as commercial airliners
- Piloted, and designed to carry up to four passengers with carry-on luggage

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