



AIR CHATEAU INTERNATIONAL PLANS TO PURCHASE UP TO 100 ARCHER MIDNIGHT AIRCRAFT

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Air Chateau and Archer Aviation signed an MoU covering a planned purchase by Air Chateau of up to 100 of Archer' Midnight eVTOL aircraft with an approximate value of \$500M and providing for an initial non-refundable, pre-delivery payment of \$1M by December 31, 2023. Air Chateau plans to own and operate the Midnight aircraft in the region. Air Chateau was the first private heliport operator company in the UAE to have its heliport and lounge terminal at the land side of Dubai World Central Al Maktoum International Airport, Dubai Helipark and with multiple touch points across the UAE. Air Chateau' operations offer last mile services targeted at ultra-high net worth individuals, including connectivity between airports, cities and strategic points and key attractions.

Archer Founder and CEO, Adam Goldstein commented: "It was an honor hosting Air Chateau's team at the Dubai Air Show 2023 during which they were able to touch, see and feel our aircraft as it headlined the show. Their recognition that our Midnight aircraft meets what the customer demands in the UAE market and desire to secure the purchase of up to 100 Midnight aircraft is

another exciting validation of our efforts to bring to market an aircraft that will revolutionize how people move in and around cities.”

Dr. Samir Mohamed, Chairman and Founder of Air Chateau, stated: “This remarkable opportunity signifies the ongoing evolution of Air Chateau, heralding a transformative era in our industry. Embarking on our journey into being an infrastructure provider two years ago for helicopters, today, we stand at the precipice of realizing our vision for the future of urban air mobility with eVTOLs in Dubai and across the UAE. The support of our visionary partners has been instrumental in our journey, and as we unveil this exciting chapter, we are privileged to share a collective vision. We are very grateful for having the opportunity to pave the way for the future of Air Mobility in Dubai with Archer. ”



Back in October Archer also laid out its intent to build an engineering Center of Excellence to support the growing advanced air mobility industry in the UAE and across the Middle East and to collaborate with local manufacturing companies and Maintenance, Repair, and Overhaul providers in Abu Dhabi to spearhead the production of eVTOL aircraft, furthering Abu Dhabi's efforts to grow its Smart and Autonomous Vehicle Industry cluster.

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