ARCHER PARTNERSHIP WITH ANDURIL TO DEVELOP HYBRID VTOL MILITARY AIRCRAFT; RAISES AN ADDITIONAL $430M

News / Finance, Manufacturer

Anduril and Archer announced an exclusive partnership to jointly develop a hybrid VTOL aircraft for critical defense applications targeting a potential program of record from the DOD. With Archer's ability to rapidly develop advanced VTOL aircraft using existing commercial parts and supply chains and Anduril's deep expertise in artificial intelligence, missionization, and systems integration, the partnership will accelerate speed to market for critical hybrid VTOL capabilities at a fraction of the cost of more traditional alternatives.

Archer efforts on this project will be part of its new Archer Defense program. To support this initiative and for other general corporate purposes, Archer raised $430M in additional equity capital today, with participation from Stellantis, United Airlines, and new institutional investors, including Wellington Management and Abu Dhabi investment holding company 2PointZero, a subsidiary of UAE'S largest listed entity, IHC. Archer ended Q3'24 with $502M of cash and cash equivalents on its balance sheet and this raise brings Archer's total capital raised to nearly $2B to date. Following this capital raise, and together with Archer's other announced financing arrangements, Archer believes it is now well-positioned with one of the sector's leading balance sheets with no near-term financing needs.

Shane Arnott, SVP of Engineering at Anduril commented: "Rapid innovation and scalable

© 2015-2026 50SKYSHADES.COM — Reproduction, copying, or redistribution for commercial purposes is prohibited.

production are critical for maintaining technological superiority. Anduril and Archer share a common vision for advancing capabilities that meet urgent national security needs, and we look forward to partnering with Archer to bring advanced vertical lift aircraft to our customers."

Adam Goldstein, founder and CEO of Archer, stated: “The Archer team has deep expertise in the rapid design, engineering, and production of next-generation vertical-lift aircraft. With Anduril by our side, and this new influx of capital, we will accelerate the development and deployment of advanced aerospace technologies at scale.”

Archer Defense will be led by its Head of Advanced Projects, Joseph Pantalone. Mr. Pantalone recently joined Archer and is a seasoned leader in military aviation with nearly 30 years of experience at Lockheed Martin and Sikorsky. He will draw from the continued support of Archer’s world-class Defense Advisory Board, which was formed in May of 2023 and is made up of highly decorated and distinguished retired military leaders. Moelis & Company LLC acted as exclusive placement agent to Archer on this transaction.

15 DECEMBER 2024

ARTICLE LINK:
https://50skyshades.com/news/manufacturer/archer-partnership-with-anduril-to-develop-hybrid-vtol-military-aircraft-raises-an-additional-430m

© 2015-2026 50SKYSHADES.COM — Reproduction, copying, or redistribution for commercial purposes is prohibited.