



KOREAN AIR SELECTS ARCHER AS ITS EXCLUSIVE PARTNER TO INTRODUCE EVTOL AIRCRAFT IN KOREA

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Korean Air and Archer Aviation announced the signing of an agreement to commercialize Archer Midnight eVTOL aircraft in Korea, across multiple applications and use cases, starting with government applications. As part of the relationship, the parties plan for Korean Air to purchase up to 100 Midnight aircraft. This collaboration positions Korea to be a leader in adopting advanced aviation technologies by exclusively leveraging Archer's leading next-generation technologies and Korean Air's extensive experience in aircraft operation and maintenance in the Republic of Korea.

Adam Goldstein, founder and CEO of Archer, commented: "Korean Air's expertise in aerospace and their comprehensive strategic vision for the future make them the ideal partner for Archer. We are excited to introduce Midnight alongside them in one of the world's largest aerospace markets."

Jin Kyu Lim, SVP and Head of Korean Air's Aerospace Business, stated: "This partnership with Archer will accelerate Korea's leadership in next-generation air mobility. By combining Archer's industry-leading eVTOL technology with Korean Air's five decades of aerospace MRO and

manufacturing expertise and strong commitment to innovation, we aim to lay the foundation for the next generation of air mobility in the Republic of Korea.”

This partnership aims to accelerate the introduction of differentiated aircraft capabilities in the near term while laying the foundation for the broad adoption of Archer’s aircraft in Korea across multiple end markets and use cases.

Archer has been making significant flight test progress with its Midnight aircraft as part of a series of aircraft performance flight tests. It recently showcased its Midnight aircraft for an estimated 50,000 onlookers at the California International Airshow. Prior to that, Archer’s Midnight aircraft completed a series of performance test flights, including its longest and highest altitude piloted flights, flying approximately 55 miles in 31 minutes and flying at an altitude of 10,000 feet.

Archer Midnight is a piloted aircraft designed to carry four-passengers and perform rapid back-to-back trips with minimal charge time between flights. Midnight has the potential to replace 60–90-minute commutes by car with 10–20-minute electric air taxi flights that are safe, sustainable, low-noise and cost-competitive with ground transportation.

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