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Stellantis to Build Electric Aircraft With Archer and Provide Strategic Funding for Growth

- Stellantis and Archer join forces to manufacture Archer's Midnight eVTOL aircraft
- Stellantis will contribute advanced manufacturing technology and expertise, experienced personnel and capital to enable the aircraft manufacturing
- Stellantis' contribution will allow Archer to strengthen its path to commercialization by helping it avoid hundreds of millions of dollars of spending
- Goal is for Stellantis to mass produce Archer's eVTOL aircraft as its exclusive contract manufacturer
- Stellantis will provide up to \$150 million of equity capital for potential draw by Archer at its discretion in 2023 and 2024
- Stellantis intends to increase its strategic shareholding in Archer through future purchases of Archer stock in the open market

January 4, 2023, Amsterdam and Santa Clara, Calif - Stellantis N.V. (NYSE / MTA / Euronext Paris: STLA) and Archer Aviation Inc. (NYSE: ACHR) today announced that they have agreed to significantly expand their partnership by joining forces to manufacture Archer's flagship electric vertical take-off and landing (eVTOL) aircraft, Midnight.

Stellantis will work with Archer to stand up Archer's recently announced manufacturing facility in Covington, Georgia at which the companies plan to begin manufacturing the Midnight aircraft in 2024. Midnight is designed to be safe, sustainable, quiet and, with its expected payload of over 1,000 pounds, can carry four passengers plus a pilot. With a range of 100 miles, Midnight is optimized for back-to-back short distance trips of around 20 miles, with a charging time of approximately 10 minutes in-between.

This unique partnership in the urban air mobility industry will leverage each company's respective strengths and competencies to bring the Midnight aircraft to market. Archer brings its world-class team of eVTOL, electric powertrain and certification experts while Stellantis will contribute advanced manufacturing technology and expertise, experienced personnel and capital to the partnership. This combination is intended to enable the rapid scaling of aircraft production to meet Archer's commercialization plans, while allowing Archer to strengthen its path to commercialization by helping it avoid hundreds of millions of dollars of spending during the manufacturing ramp up phase. The goal is for Stellantis to mass produce Archer's eVTOL aircraft as its exclusive contract manufacturer.

As a further sign of its commitment, Stellantis will provide up to \$150 million in equity capital for potential draw by Archer at its discretion in 2023 and 2024, subject to achievement of certain business milestones which Archer expects to occur in 2023. Stellantis also intends to increase its strategic shareholding through future purchases of Archer stock in the open market. These actions, along with the other elements of this expanded partnership, will enable Stellantis to become a long-term, cornerstone investor in Archer.

"We've been working closely with Archer for the past two years, and I am continually impressed by their ingenuity and unwavering commitment to deliver," said Carlos Tavares, Stellantis CEO. "Deepening our partnership with Archer as a strategic investor with plans for growing our shareholding demonstrates how Stellantis is pushing the

boundaries to provide sustainable freedom of mobility, from the road to the sky. Supporting Archer with our manufacturing expertise is another example of how Stellantis will lead the way the world moves.”

“Stellantis’ continued recognition of Archer’s progress toward commercialization, and today’s commitment of significant resources to build the Midnight aircraft with us, places Archer in a strong position to be first to market,” said Adam Goldstein, founder and CEO of Archer. “Our two companies are taking these important steps together to realize a once-in-a-generation opportunity to redefine urban transportation.”

Stellantis has been a [strategic partner](#) to Archer since 2020 through various collaboration initiatives, and as an investor since 2021. During this time, Archer has leveraged Stellantis’ deep manufacturing, supply chain, and design expertise in connection with Archer’s efforts to design, develop, and commercialize its eVTOL aircraft.

Stellantis

Stellantis N.V. (NYSE / MTA / Euronext Paris: STLA) is one of the world’s leading automakers and a mobility provider. Its storied and iconic brands embody the passion of their visionary founders and today’s customers in their innovative products and services, including Abarth, Alfa Romeo, Chrysler, Citroën, Dodge, DS Automobiles, Fiat, Jeep®, Lancia, Maserati, Opel, Peugeot, Ram, Vauxhall, Free2move and Leasys. Powered by our diversity, we lead the way the world moves – aspiring to become the greatest sustainable mobility tech company, not the biggest, while creating added value for all stakeholders as well as the communities in which it operates. For more information, visit www.stellantis.com.

Archer

Archer is designing and developing electric vertical takeoff and landing aircraft for use in urban air mobility networks. Archer’s mission is to unlock the skies, freeing everyone to reimagine how they move and spend time. Archer’s team is based in Santa Clara, Calif. To learn more, visit www.archer.com.

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