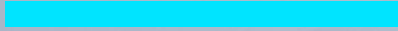




ARCHER



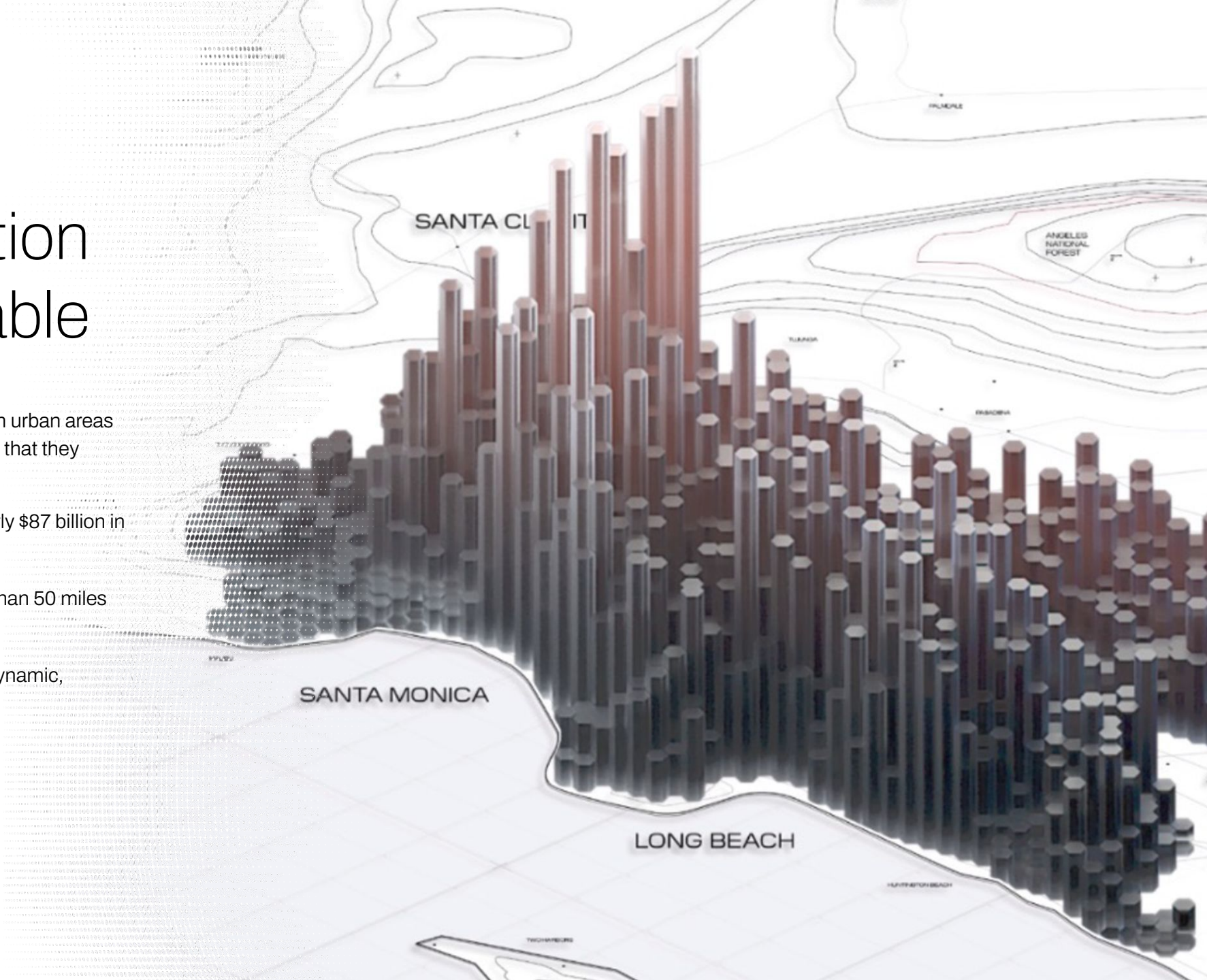
WHO WE ARE

- ▶ Archer is manufacturing a safe, sustainable, low noise, all-electric vertical take-off and landing aircraft with the goal of being first to market in 2025



Urban Congestion Is Not Sustainable

- In 2018, 55% of the world's population lived in urban areas according to the United Nations, a proportion that they project to increase to 68% by 2050
- Traffic congestion cost the US economy nearly \$87 billion in 2018
- Vast majority of trips in urban areas are less than 50 miles long, but take more than an hour
- Major cities across the world have a similar dynamic, especially trips from airport to city center



Aircraft Overview

ELECTRIC VERTICAL TAKE-OFF AND LANDING

PERFORMANCE

- **Range:** up to 100 miles, optimized for 20-50 mile rapid back-to-back trips with minimal charge time
- **Speed:** up to 150 MPH
- **Payload:** industry leading 1,000 lbs, pilot + 4 passengers

ADVANTAGES

- **Safety:** will be certified at levels similar to today's commercial airliners (no single points of failure)
- **Noise:** 100x quieter than a helicopter
- **Cost:** approximately $\frac{1}{3}$ of cost to manufacture and operate than a traditional helicopter



Company Snapshot

COMPANY

- Raised ~\$1 billion of capital
- Went public in 2021 on NYSE
- Key investors: United Airlines, Stellantis (one of largest auto OEMs in world with brands like Jeep, Peugeot, Fiat & Maserati), Marc Lore (founder of Jet.com), Moelis
- ~600 person workforce

KEY HIGHLIGHTS

- Industry leading engineering team
 - o COO and Chief Engineer have each previously built 7 eVTOL aircraft
 - o 100 person powertrain team led by ex-VP of Engineering @ Tesla
- Key strategic partners include United Airlines & Stellantis
- Targeting commencement of operations in 2025



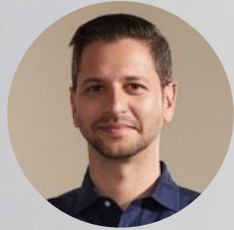


- Market Opportunity

Morgan Stanley predicts urban air mobility to be a \$29 billion by 2030, and a \$1+ trillion market by 2040

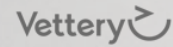


Proven and Experienced Team



Adam Goldstein

FOUNDER, CEO
Previously Founder at Vetterly



Tom Muniz

COO
Previously VP of Engineering at Wisk



Mark Mesler

CFO
Previously CFO at Volansi & VP of Finance at Bloom Energy



Tom Anderson

COO AIRLINE
Previously COO Breeze Airway and Jetblue



Geoff Bower

CHIEF ENGINEER
Previously Chief Engineer at Airbus Vahana



Mike Romanowski

HEAD OF GOVT AFFAIRS
Previously Head of Aircraft Certification Policy at the FAA



Julien Montousse

HEAD OF DESIGN & INNOVATION
Previously Head of Design at Mazda



Michael Schwekutsch

HEAD OF POWERTRAIN
Previously head of Powertrain at Apple SPG & VP of Engineering at Tesla



Timeline to Commercialization & Operations at Scale

2021 – 2024

VEHICLE CERTIFICATION

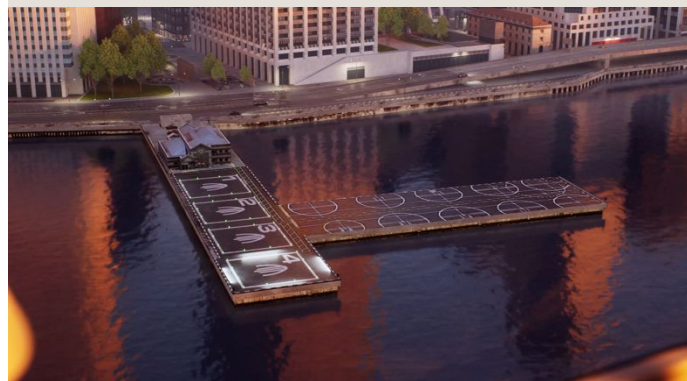
- Ensure Midnight is optimized for business case
- Receive Type Certification from FAA for Midnight
- Partner with groups that enable scale



2025 – 2028

COMMERCIALIZATION & EARLY OPERATIONS

- Build out UAM operations focused on “trunk” and “branch” approach
- Focus on use of existing real estate (helipads, airport FBO’s, retrofits)
- Scale up manufacturing to ~2k vehicles/year



2028+

OPERATIONS AT SCALE

- Volume manufacturing
- High-rate flight operations, intro of autonomy
- Continued engineering innovation within engines, battery, and acoustics



BUSINESS MODEL

Two Unique Revenue Streams

ARCHER AIR – AERIAL RIDE SHARING

- Archer's core business
- Initially targeting 50% of revenue mix
- Goal: grow to ~70% to ~80% of revenue mix over long-term
- Targeting 40%+ GM



ARCHER DIRECT – AIRCRAFT OEM

- Can provide meaningful upfront cash flows & revenue diversity
- Initially targeting 50% of revenue mix initially,
- Goal: transitioning to ~20% - ~30% over long-term
- Targeting 50%+ GM



BUSINESS MODEL

- ▶ Priced like ride share service for broad adoption
- Cost efficient solution for scale adoption in the \$3.00 to \$8.00 / seat-mile range
- Technology supports 10-year+ aircraft life
- Faster and more convenient than terrestrial transportation

ECONOMICS COMPARISON
RIDE SHARE CAR ⁽¹⁾
ARCHER EVTOL ESTIMATES ⁽²⁾

AVERAGE TRIP DISTANCE

25 MILES

25 MILES

AVERAGE SPEED

25 MPH

150 MPH

COST

\$1.50 / MILE

\$3.30 / SEAT-MILE

AVERAGE TIME / TRIP

60 MINS

12 MINS

TRIPS PER DAY

10

25

DAYS WORKED

365 / YEAR

365 / YEAR

REVENUE / YEAR

\$136,900

\$2,400,000

Note: Metrics in table compares a 25-mile ride share car ride home to the suburbs from the city to an eVTOL making the same 25-mile trip.

(1) Illustrative example.

(2) Management Projections.

STRATEGIC AIRLINE PARTNER

United Airlines

- United is a major strategic partner: investor, operating partner, and flagship customer
- Up to \$1.5B in aircraft purchases (\$10M received in cash deposit on first 100 aircraft)
- Go-to-market operating partner: announced the industry's first point-to-point eVTOL route from Manhattan to Newark Liberty International Airport in Nov. '22
- Oscar Munoz (ex-United CEO and chairman) member of Archer's board of directors



STRATEGIC MANUFACTURING PARTNER

Stellantis

- Partner since 2020, Stellantis is the 3rd largest auto OEM by revenue
- Stellantis is a major equity investor in Archer
- Goal is for Stellantis to serve as contract manufacturing partner to scale manufacturing volumes to thousands of production aircraft per year
- Provided Archer the option of up to \$150M in equity investment over the next 2-years, in addition to planned open market purchases of stock

Jeep



▸ High-Volume Manufacturing

- Construction of the Archer <> Stellantis high-scale manufacturing facility underway in Covington, GA
- STLA providing capital, people, technology, IP and know-how to stand up factory and scale manufacturing. Operational core competencies to enable scale manufacturing, including:
 - § High-volume composite manufacturing
 - § Access to low-cost automotive-grade supply chain
 - § Supply chain and quality best practice for high volume output
- Goal of the relationship is to allow Archer to avoid hundreds of millions of dollars of expenditures and for Stellantis to act as our contract manufacturer over the long-term



Why Archer?

FILTERING THE COMPETITIVE ENVIRONMENT

Only eVTOL company with sufficient capital and economically viable aircraft:

- Raised ~\$1 billion (minimum of \$750M capital needed to get to market)
- Aircraft with range of up to 100 miles
- Aircraft with payload that can truly support piloted + 4 passenger operations

AIRCRAFT PERFORMANCE UNLOCKED BY PROPRIETARY POWERTRAIN

- High performance & low weight motor using battery cells that are already being mass manufactured and support a level of safety equivalent to today's commercial airliners
- Powertrain team led by Dr. Michael Schwegkutsch who was previously head of Powertrain & VP of Engineering at Tesla
- 200+ years of powertrain engineering experience on the powertrain leadership team alone



KEY ENABLING TECHNOLOGY

▶ Leading Powertrain
Technology



Proprietary Powertrain Architecture

HIGH VOLTAGE POWER SYSTEM

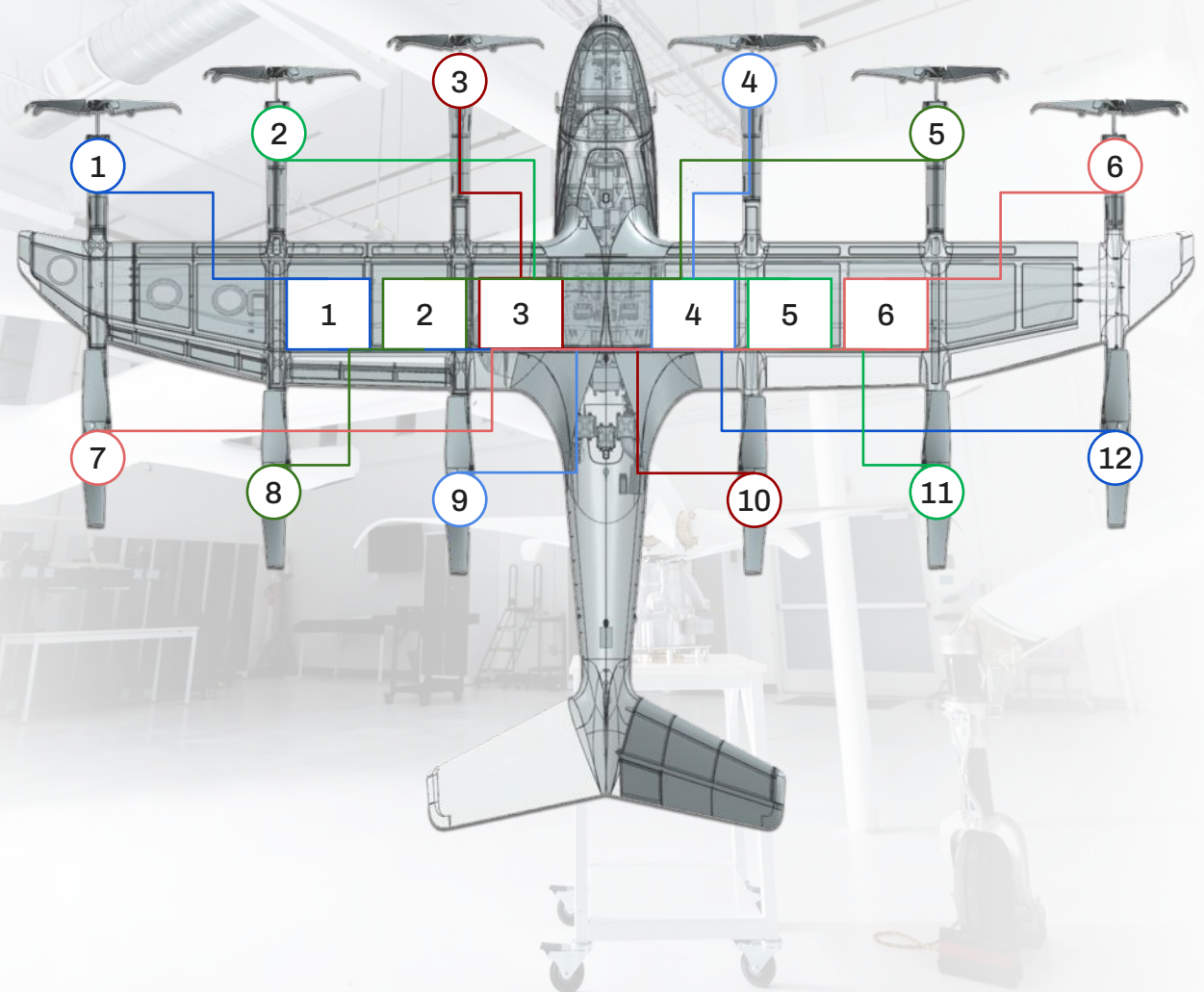
- 6 batteries
- 12 electric motors
- 1 battery supports 2 motors
- 800+ volts
- Intelligent battery paralleling

SAFETY

- Fault tolerant to potential powertrain failures

COMMERCIALIZATION

- Power requirements reduced by 20% compared to a standard architecture
- Utilizes commercially available, mass manufactured cells



*Circle indicates motor and square indicates battery



ARCHER

Thank You



▶ Forward Looking Statements

This presentation contains “forward-looking statements” within the meaning of the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. All statements other than statements of historical fact are forward-looking statements. These statements include statements regarding Archer Aviation Inc.’s (“ACHR”) future business plans and product roadmaps, and the expected timing thereof, including statements regarding the development, commercialization, manufacturing, and specifications of Archer’s eVTOL aircraft, the buildout and deployment of Archer’s UAM network, and the timeline for FAA certification of Archer’s eVTOL aircraft. The words “believe,” “may,” “will,” “estimate,” “potential,” “continue,” “anticipate,” “intend,” “expect,” “could,” “would,” “project,” “plan,” “target,” and similar expressions are intended to identify forward-looking statements. Forward-looking statements are based on management’s expectations, assumptions, and projections based on information available at the time the statements were made. ACHR’s future financial condition and results of operations, as well as any forward-looking statements, are subject to change due to inherent risks and uncertainties, many of which are beyond ACHR’s control. Important factors that could cause ACHR’s actual results, performance and achievements, or industry results to differ materially from estimates or projections contained in or implied by ACHR’s forward-looking statements include the following: the early stage nature of ACHR’s business and past and projected future losses; ACHR’s ability to design, develop, certify, manufacture and commercialize aircraft and urban air mobility (“UAM”) ecosystem; ACHR’s dependence on United Airlines for current aircraft orders, which are subject to conditions, further negotiation and reaching mutual agreement on certain material terms, and the risk that United Airlines cancels those orders; ACHR’s ability to remediate material weaknesses in internal control over financial reporting and ability to maintain an effective system of internal control; the effectiveness of ACHR’s marketing and growth strategies, including ACHR’s ability to effectively market electric air transportation as a substitute for conventional methods of transportation; ACHR’s ability to compete in the UAM and eVTOL industries; ACHR’s ability to obtain any required certifications, licenses, approvals, or authorizations from governmental authorities; ACHR’s ability to achieve its business milestones and launch products and services on anticipated timelines; ACHR’s dependence on suppliers for the parts and components in its aircraft; ACHR’s ability to develop commercial-scale manufacturing capabilities; regulatory requirements and other obstacles outside of ACHR’s control that slow market adoption of electric aircraft, such as the inability to obtain and maintain adequate vertiport infrastructure; ACHR’s ability to hire, train and retain qualified personnel; risks related to ACHR’s UAM ecosystem operating in densely populated metropolitan areas and heavily regulated airports; adverse publicity from accidents involving electric aircraft or lithium-ion battery cells; the impact of labor and union activities on ACHR’s workforce; losses resulting from indexed price escalation clauses in purchase orders; regulatory risks related to evolving laws and regulations in ACHR’s industry; the impact of macroeconomic conditions, inflation, interest rates, war, including the ongoing conflict in Ukraine, natural disasters, outbreaks and pandemics, including the COVID-19 pandemic, on ACHR’s business and the global economy; ACHR’s need for and the availability of additional capital; cybersecurity risks; and risks and costs associated with ACHR’s ongoing litigation with Wisk Aero LLC. ACHR does not undertake any obligation to update or release any revisions to any forward-looking statement or to report any events or circumstances after the date hereof or to reflect the occurrence of unanticipated events, except as required by law.

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