



## Stellantis Invests Additional \$55 Million In Archer Following Recent Flight Test Milestone



Image above is of Midnight flying during a recent flight test.

- *Investment from Stellantis under the companies' strategic funding agreement builds on the \$39 million worth of open market purchases of Archer stock that Stellantis completed earlier this year, and the \$110 million investment made by Stellantis in Archer during 2023*
- *Construction nears completion on Archer's high-volume manufacturing facility in Covington, GA, which is on track to be completed later this year*

**AMSTERDAM and SANTA CLARA, CA, July 2, 2024** – [Stellantis N.V.](#) (NYSE: STLA / Euronext Milan: STLAM / Euronext Paris: STLAP) and Archer Aviation Inc. (NYSE:ACHR), a leader in electric vertical takeoff and landing (eVTOL) aircraft, today announced Archer has received an additional \$55 million investment from Stellantis under the companies' strategic funding agreement following the achievement of its transition flight test milestone last month.

This latest investment builds on Stellantis' series of open market purchases of 8.3 million shares of Archer's stock in March of this year that was previously announced. During 2023, Stellantis invested \$110 million in Archer through a combination of open market stock purchases and investments under the companies' strategic funding agreement.

Archer remains on track to complete construction of its high-volume manufacturing facility in Georgia later this year. This first phase of the build out is a ~350,000 square foot facility on an ~100 acre site designed to support production of up to 650 aircraft annually, which would make it one of the largest manufacturing facilities by volume in the aircraft industry. Archer's goal with this facility remains to establish a factory that can support its planned commercial ramp up by leveraging the expertise of Stellantis as its contract manufacturer.

"Few things rival the excitement of seeing a dream take flight. I applaud the innovation, expertise and hard work of the engineering and manufacturing teams from Stellantis and Archer," said Carlos Tavares, Stellantis CEO. "With this additional investment in Archer, we remain on course for a future where freedom of mobility extends beyond today's roads."

"The commitment by Stellantis to Archer has been unrivaled, from its foresight to provide the manufacturing expertise and capital needed to accelerate Archer's business objectives, to the strategic vision and steadfast support from Stellantis CEO Carlos Tavares," said Archer CEO, Adam Goldstein. "Together, we're working to redefine urban transportation, opening new worlds of opportunity for citizens across the globe by providing more efficient access to people, places, and events across the regions they live in."



Image above shows latest progress on the construction of Archer's high-volume manufacturing facility in Covington, GA which connects to the Covington Airport

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.

Archer's goal is to transform urban travel, replacing 60–90 minute commutes by car with estimated 10–20 minute electric air taxi flights that are safe, sustainable, low noise, and cost-competitive with ground transportation. Archer's Midnight is a piloted, four-passenger aircraft designed to perform rapid back-to-back flights with minimal charge time between flights.

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## **About Stellantis**

Stellantis N.V. (NYSE: STLA / Euronext Milan: STLAM / Euronext Paris: STLAP) is one of the world's leading automakers aiming to provide clean, safe and affordable freedom of mobility to all. It's best known for its unique portfolio of iconic and innovative brands including Abarth, Alfa Romeo, Chrysler, Citroën, Dodge, DS Automobiles, FIAT, Jeep®, Lancia, Maserati, Opel, Peugeot, Ram, Vauxhall, Free2move and Leasys. Stellantis is executing its Dare Forward 2030, a bold strategic plan that paves the way to achieve the ambitious target of becoming a carbon net zero mobility tech company by 2038, with single-digit percentage compensation of the remaining emissions, while creating added value for all stakeholders. For more information, visit [www.stellantis.com](http://www.stellantis.com).

## **About Archer**

Archer is a leader in the electrification of aviation. We are designing and developing the key enabling technologies and aircraft that are necessary to power the next great transportation revolution. Our goal is for our proprietary technology to deliver unprecedented connectivity to the people and places across the most congested cities in the world. To learn more, visit [www.archer.com](http://www.archer.com).

## **Stellantis Media Contacts**

Fernão SILVEIRA +31 6 43 25 43 41 – [fernao.silveira@stellantis.com](mailto:fernao.silveira@stellantis.com)  
Shawn MORGAN +1 248 760 2621 – [shawn.morgan@stellantis.com](mailto:shawn.morgan@stellantis.com)

## **Archer Media Contacts**

The Brand Amp - [Archer@TheBrandAmp.com](mailto:Archer@TheBrandAmp.com)

## **Stellantis Forward Looking Statements**

This communication contains forward-looking statements. In particular, statements regarding future events and anticipated results of operations, business strategies, the anticipated benefits of the proposed transaction, future financial and operating results, the anticipated closing date for the proposed transaction and other anticipated aspects of our operations or operating results are forward-looking statements. These statements may include terms such as “may”, “will”, “expect”, “could”, “should”, “intend”, “estimate”, “anticipate”, “believe”, “remain”, “on track”, “design”, “target”, “objective”, “goal”, “forecast”, “projection”, “outlook”, “prospects”, “plan”, or similar terms. Forward-looking statements are not guarantees of future performance. Rather, they are based on Stellantis’ current state of knowledge, future expectations and projections about future events and are by their nature, subject to inherent risks and uncertainties. They relate to events and depend on circumstances that may or may not occur or exist in the future and, as such, undue reliance should not be placed on them.

Actual results may differ materially from those expressed in forward-looking statements as a result of a variety of factors, including: the ability of Stellantis to launch new products successfully and to maintain vehicle shipment volumes; changes in the global financial markets, general economic environment and changes in demand for automotive products, which is subject to cyclicity; Stellantis’ ability to successfully manage the industry-wide transition from internal combustion engines to full electrification; Stellantis’ ability to offer innovative, attractive products and to develop, manufacture and sell vehicles with advanced features including enhanced electrification, connectivity and autonomous-driving characteristics; Stellantis’ ability to produce or procure electric batteries with competitive performance, cost and at required volumes; Stellantis’ ability to successfully launch new businesses and integrate acquisitions; a significant malfunction, disruption or security breach compromising information technology systems or the electronic control systems contained in Stellantis’ vehicles; exchange rate fluctuations, interest rate changes, credit risk and other market risks; increases in costs, disruptions of supply or shortages of raw materials, parts, components and systems used in Stellantis’ vehicles; changes in local economic and political conditions; changes in trade policy, the imposition of global and regional tariffs or tariffs targeted to the automotive industry, the enactment of tax reforms or other changes in tax laws and regulations; the level of governmental economic incentives available to support the adoption of battery electric vehicles; the impact of increasingly stringent regulations regarding fuel efficiency requirements and reduced greenhouse gas and tailpipe emissions; various types of claims, lawsuits, governmental investigations and other contingencies, including product liability and warranty claims and environmental claims, investigations and lawsuits; material operating expenditures in relation to compliance with environmental, health and safety regulations; the level of competition in the automotive industry, which may increase due to consolidation and new entrants; Stellantis’ ability to attract and retain experienced management and employees; exposure to shortfalls in the funding of Stellantis’ defined benefit pension plans; Stellantis’ ability to provide or arrange for access to adequate financing for dealers and retail customers and associated risks related to the operations of financial services companies; Stellantis’ ability to access funding to execute its business plan; Stellantis’ ability to realize anticipated benefits from joint venture arrangements; disruptions arising from political, social and

economic instability; risks associated with Stellantis' relationships with employees, dealers and suppliers; Stellantis' ability to maintain effective internal controls over financial reporting; developments in labor and industrial relations and developments in applicable labor laws; earthquakes or other disasters; risks and other items described in Stellantis' Annual Report on Form 20-F for the year ended December 31, 2023 and Current Reports on Form 6-K and amendments thereto filed with the SEC; and other risks and uncertainties.

Any forward-looking statements contained in this communication speak only as of the date of this document and Stellantis disclaims any obligation to update or revise publicly forward-looking statements. Further information concerning Stellantis and its businesses, including factors that could materially affect Stellantis' financial results, is included in Stellantis' reports and filings with the U.S. Securities and Exchange Commission and AFM.

### **Archer Forward Looking Statements**

This press release contains forward looking statements regarding Archer's future business plans, including statements regarding its aircraft performance, the planned production capacity and timing of completion of Archer's manufacturing facility, and the timing of Archer's development, commercialization, and certification of its eVTOL aircraft. These forward-looking statements are only predictions and may differ materially from actual results due to a variety of factors. The risks and uncertainties that could cause actual results to differ from the results predicted are more fully detailed in Archer's filings with the Securities and Exchange Commission, including its most recent Annual Report on Form 10-K and Quarterly Report on Form 10-Q, available at [www.sec.gov](http://www.sec.gov). In addition, please note that any forward-looking statements contained herein are based on assumptions that Archer believes to be reasonable as of the date of this press release. Archer undertakes no obligation to update these statements as a result of new information or future events.