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Archer Taps FCA's Scale and Expertise to Accelerate Electric Vertical Take Off and Landing Aircraft (eVTOL) Production

- Archer will benefit from access to FCA's low-cost supply chain, advanced composite material capabilities, and engineering and design experience
- Archer will begin volume manufacturing eVTOL aircraft starting in 2023
- Archer's first eVTOL aircraft, to be unveiled in early 2021, will include cockpit design elements from FCA

January 12, 2021, Auburn Hills, Mich. - Archer and Fiat Chrysler Automobiles (FCA) announced today that they have entered into a definitive agreement to enable Archer to benefit from access to FCA's low-cost supply chain, advanced composite material capabilities, and engineering and design experience.

California-based Archer is creating the world's first all-electric airline that moves people throughout the world's cities in a quick, safe, sustainable and cost-effective manner. The new partnership will help accelerate Archer's timeline in becoming an industry leader with the resources and capabilities to capitalize on the new era of sustainable air mobility, a market that Morgan Stanley estimates will be \$1.5 trillion by 2040.

Archer will manufacture high-volume, composite, electric vertical takeoff and landing (eVTOL) aircraft, with the intent of starting production in 2023. FCA, the parent company of established automobile brands including Chrysler, Dodge, Jeep® and Ram, has already collaborated on cockpit design elements of Archer's first aircraft, which is expected to be unveiled in early 2021. The 100% electric aircraft will be capable of traveling distances of up to 60 miles at 150 mph. Through this announced collaboration, the companies will work together to significantly decrease the cost of production, enabling Archer to bring affordably priced service to customers via its ultra-quiet, high-performance eVTOL aircraft.

"We've been hyper-focused on a customer-first approach to vehicle design and aircraft operations," said Brett Adcock, co-founder and co-CEO of Archer. "Now we are working with a seasoned, industry-leading automotive partner to leverage cost benefits and experience that will allow Archer to produce thousands of aircraft reliably and affordably every single year."

"Electrification within the transportation sector whether on roads or in the air is the future and with any new and rapidly developing technology, scale is important," said Doug Ostermann, vice president and head of global business development of FCA. "Our partnership with Archer has mutual benefits and will enable innovative, environmentally friendly transportation solutions to be brought to market at an accelerated pace."

"We are excited to team up with one of the world's largest automotive companies on our mission of advancing the benefits of sustainable air mobility," said Adam Goldstein, co-founder and co-CEO of Archer. "This is a first-of-its-kind deal for one of Detroit's Big Three automakers in moving into the urban air mobility space. There is now a clear path for Archer to bring mass production to this industry, changing the way people travel in and around cities forever."

Archer

Archer's mission is to advance the benefits of sustainable air mobility. Archer is creating the world's first electric airline that moves people throughout the world's cities in a quick, safe, sustainable and cost-effective manner. As the world's only vertically integrated airline company, Archer is designing, manufacturing, and operating a fully electric vertical takeoff and landing aircraft that can carry passengers for 60 miles at speeds of up to 150 mph while producing

minimal noise. Archer's team is based in Palo Alto, California. To learn more, visit www.flyarcher.com.

FCA

Fiat Chrysler Automobiles (FCA) is a global automaker that designs, engineers, manufactures and sells vehicles in a portfolio of exciting brands, including Abarth, Alfa Romeo, Chrysler, Dodge, Fiat, Fiat Professional, Jeep®, Lancia, Ram and Maserati. It also sells parts and services under the Mopar name and operates in the components and production systems sectors under the Comau and Teksid brands. FCA employs nearly 200,000 people around the globe. For more details regarding FCA (NYSE: FCAU/ MTA: FCA), please visit www.fcagroup.com.

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