
Stellantis increases its stake in Archer Aviation

Stellantis has bought around 8.3 million shares in Archer Aviation on the open market, thereby increasing its stake. The Californian company plans to launch electric vertical take-off and landing aircraft (e-VTOL) on the market from next year. In January 2023, Stellantis announced that it would take over series production of the Archer Midnight model as the exclusive contractual partner in order to accelerate commercialization. The first construction phase of a high-volume factory in the US state of Georgia is due to be completed later this year. The approximately 3.25-hectare production facility is located on a 40.5-hectare site and is designed to produce up to 650 aircraft per year.

The Archer Midnight is designed to carry four passengers (plus pilot). It is designed to complete short-haul flights of around 30 to 80 kilometers. The estimated loading time is around ten minutes.

Stellantis has been a strategic partner of Archer since 2020 and invested in the company for the first time the following year. (aum)

Images for article



Stellantis Group CEO Carlos Tavares (right) in conversation with Adam Goldstein, CEO of Archer.

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