NEWS RELEASE

Vertical Aerospace Announces Release of Shareholder Letter and Filing of Annual Report on Form 20-F

2023-03-22

LONDON & NEW YORK--(BUSINESS WIRE)-- Vertical Aerospace Ltd. (“Vertical” or the "Company") (NYSE: EVTL; EVTLW), a leading aerospace and technology company that is pioneering electric aviation, announces that it has released a shareholder letter to its investor relations website, at **investor.vertical-aerospace.com**. The Company also filed its Annual Report on Form 20-F for the fiscal year ended December 31, 2022 with the SEC (“the Annual Report”), which includes complete operating results for the full year 2022, guidance for 2023 and management commentary.

The Annual Report can be accessed on the Company's investor relations website and on the SEC’s website at **www.sec.gov**. Vertical will provide a hard copy of the Annual Report containing its audited consolidated financial statements, free of charge, to its shareholders upon request. Requests should be directed in writing by email to **investors@vertical-aerospace.com**, or by post to Vertical Aerospace Ltd., Unit 1 Camwal Court, Chapel Street, Bristol BS2 0UW, United Kingdom.

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About Vertical Aerospace

Vertical Aerospace (NYSE: EVTL) is pioneering electric aviation. The Company was founded in 2016 by Stephen Fitzpatrick, an established entrepreneur best known as the founder of the OVO Group, a leading energy and technology group and Europe’s largest independent energy retailer. Vertical has focused on building the most

experienced and senior team in the eVTOL industry, who have previously certified and supported over 30 different civil and military aircraft and propulsion systems.

Vertical's top-tier partner ecosystem, including Rolls-Royce, Honeywell Aerospace, Leonardo and GKN Aerospace, is expected to de-risk operational execution and its pathway to certification allowing for a lean cost structure and enabling production at scale. Vertical has a leading pre-order book for more than 1,400 aircraft from a diverse global customer base, creating multiple potential near term and actionable routes to market. Customers include airlines, aircraft lessors, helicopter operators and tourism groups, including American Airlines, Virgin Atlantic, Avolon, Bristow, Marubeni, Iberojet and FLYINGGROUP, as well as Japan Airlines (JAL), Gol, Air Greenland, Gozen Holding and AirAsia, through Avolon's VX4 placements.

Vertical's VX4 eVTOL is projected to be capable of transporting a pilot and up to four passengers, traveling distances of up to 100 miles, and achieving a cruise speed of 150 miles per hour, while producing minimal noise and zero operating emissions.

Having been issued with its Permit to Fly from the UK's Civil Aviation Authority in September 2022, Vertical's VX4 prototype has successfully undertaken piloted flight tests. Vertical is now in the next stages of the flight test programme, which is expected to reach higher altitudes and speeds, as well as demonstrating the transition from vertical to horizontal flight.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the U.S. Private Securities Litigation Reform Act of 1995 that relate to our current expectations and views of future events. We intend such forward-looking statements to be covered by the safe harbour provisions for forward-looking statements as contained in Section 27A of the Securities Act and Section 21E of the Exchange Act. Any express or implied statements contained in this press release that are not statements of historical fact may be deemed to be forward-looking statements, including, without limitation, statements regarding the design and manufacture of the VX4, our future results of operations and financial position, business strategy and plans and objectives of management for future operations, certification and the commercialization of the VX4 and our ability to achieve regulatory certification of our aircraft product on any particular timeline or at all, the differential strategy compared to our peer group, expectations surrounding pre-orders and commitments, the features and capabilities of the VX4, the transition towards a net-zero emissions economy, expected financial performance and operational performance, liquidity, growth and profitability strategies, our ability and plans to raise additional capital to fund our operations, our plans to mitigate the risk that we are unable to continue as a going concern, as well as statements that include the words "expect," "intend," "plan," "believe," "project," "forecast," "estimate," "may," "should," "anticipate," "will," "aim," "potential," "continue," "are likely to" and similar statements of a future or forward-looking nature. Forward-looking statements

are neither promises nor guarantees, but involve known and unknown risks and uncertainties that could cause actual results to differ materially from those projected, including, without limitation: our limited operating history without manufactured non-prototype aircraft or completed eVTOL aircraft customer order; our history of losses and the expectation to incur significant expenses and continuing losses for the foreseeable future; the market for eVTOL aircraft being in a relatively early stage; our potential inability to produce, certify or launch aircraft in the volumes or timelines projected; the potential inability to obtain the necessary certifications for production and operation within any projected timeline, or at all; any accidents or incidents involving eVTOL aircraft could harm our business; our dependence on partners and suppliers for the components in our aircraft and for operational needs; the potential that certain strategic partnerships may not materialize into long-term partnership arrangements; all of the pre-orders received are conditional and may be terminated at any time and any pre-delivery payments may be fully refundable upon certain specified dates; any circumstances; the inability for our aircraft to perform at the level we expect and may have potential defects; any potential failure to effectively manage our growth; our inability to recruit and retain senior management and other highly skilled personnel, our ability to raise additional funds when we need or want them, or at all, to fund our operations; our limited cash and cash equivalents and recurring losses from our operations raise significant doubt (or raise substantial doubt as contemplated by PCAOB standards) regarding our ability to continue as a going concern; we have previous identified material weaknesses in our internal controls over financial reporting which if we fail to properly remediate, could adversely affect our results of operations, investor confidence in us and the market price of our ordinary shares; as a foreign private issuer we follow certain home country corporate governance rules, are not subject to U.S. proxy rules and are subject to Exchange Act reporting obligations that, to some extent, are more lenient and less frequent than those of a U.S. domestic public company; and the other important factors discussed under the caption “Risk Factors” in our Annual Report on Form 20-F filed with the U.S. Securities and Exchange Commission (“SEC”) on March 22, 2023, as such factors may be updated from time to time in our other filings with the SEC. Any forward-looking statements contained in this press release speak only as of the date hereof and accordingly undue reliance should not be placed on such statements. We disclaim any obligation or undertaking to update or revise any forward-looking statements contained in this press release, whether as a result of new information, future events or otherwise, other than to the extent required by applicable law.

Source: Vertical Aerospace Ltd.

Vertical Aerospace
Ambika Sharma
nepeanverticalteam@nepean.co.uk
+44 7596 474 020

Eduardo Royes

investors@vertical-aerospace.com

+1 (646) 200-8871

Source: Vertical Aerospace