NEWS RELEASE

Vertical Aerospace Becomes the First British Company in 20 Years to Lift off With a New Aircraft

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- Vertical Aerospace hascelebrated “wheels up” for the first time as its electric VX4 prototype conducted its very first airborne test
- Vertical becomes the first British aerospace company to manufacture a new aircraft in over 20 years*
- The new phase in its intensive test programme saw the piloted aircraft lifted from the ground under tethered conditions
- It is hoped the VX4 will be certified in 2025
- The test took place following the company receiving its ‘Permit to Fly’ from the UK’s Civil Aviation Authority (CAA)

LONDON--(BUSINESS WIRE)-- Vertical Aerospace (Vertical) [NYSE: EVTL], a global aerospace and technology company that is pioneering zero-emissions aviation, saw its VX4 eVTOL (electric vertical take-off and landing) aircraft take off from the ground for the very first time over the weekend.

A Vertical test pilot walking towards the VX4 prototype. (Photo: Business Wire)

It becomes the first British company to start flight tests with a new aircraft in over 20 years, with its full-scale, piloted prototype.

The moment marked a significant milestone as Vertical continues to progress successfully through its intensive flight test programme. The programme is expected to continue for several months, completing different stages which will involve reaching higher altitudes and speeds and demonstrating the transition from vertical to horizontal forward flight.

Engineers and flight technicians watched on as Chief Test Pilot, Justin Paines, took to the controls for the aircraft's maiden take-off which saw the eight sets of aerodynamic propellers lift the aircraft from the ground at hover-thrust, while tethered to the ground for safety.

Vertical Aerospace Chief Test Pilot, Justin Paines said: "This test represented the culmination of many months preparation by a huge team and being at the controls of the VX4 for the first time was an honour and a proud moment for us all."

The company, unlike many of its competitors, decided to conduct its first flight tests with a pilot on board to prove it could meet the most stringent safety standards. To do this, Vertical Aerospace received regulatory approval in the form of a 'Permit to Fly' from the Civil Aviation Authority (CAA), after demonstrating the test could be conducted safely.

The permit and the positive results of these early tests allow the teams at Vertical to progress confidently on their mission to certify the VX4 by 2025. It is hoped the aircraft will carry a pilot and four passengers and is expected to have a range of up to 100 miles with the ability to cruise at speeds of around 150 miles per hour, with a top speed of 200 miles per hour.

The company has already received more than 1,400 conditional pre-orders from some of the world's leading airlines, operators, lessors and tourist groups including Virgin Atlantic, American Airlines, Japan Airlines and Air Asia and recently announced that American Airlines has conditionally committed to make a pre-payment for its first 50 deliveries of the VX4, a strong vote of confidence from the industry.

Stephen Fitzpatrick, Founder & CEO, Vertical, said "This moment represents a small step for Vertical Aerospace, but it's a giant leap forward for British aviation. For more than 100 years the UK has been a global leader in aviation and today, in the 21st century, Britain is leading the world in the development of zero carbon aircraft."

Vertical's test programme is also supported by the Aerospace Technology Institute, a UK government-industry programme designed to promote transformative technology in air transport

Notes to editors:

*Based on research from Aviation historians, it is believed this is the first British-made aircraft to be launched in the last 20 years.

About Vertical Aerospace

Vertical Aerospace 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. Over the past five years, Vertical has focused on building the most experienced and senior team in the eVTOL industry, who have over 1,700 combined years of engineering experience, and have certified and supported over 30 different civil and military aircraft and propulsion systems.

Vertical's top-tier partner ecosystem is expected to de-risk operational execution and its pathway to certification allows for a lean cost structure and enables production at scale. Vertical has a market-leading pre-order book by value for more than 1,400 aircraft from global customers creating multiple potential near term and actionable routes to market. Customers include 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 ordinary shares and warrants commenced trading on the NYSE in December 2021 under the tickers "EVTL" and "EVTLW," respectively.

About the VX4 eVTOL Aircraft

The piloted zero operating emissions four-passenger VX4, is projected to be capable of travelling distances over 100 miles, achieving top speeds of up to 200mph, while producing minimal noise and has a low cost per passenger mile. The VX4 is expected to open up advanced air mobility to a whole new range of passengers and transform how we travel. Find out more: vertical-aerospace.com

Vertical Media Kit

Available **here**

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. 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 certification and the commercialization of the VX4 and related timelines, the differential strategy compared to its 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 for the fiscal year ending December 31, 2022, 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: Vertical’s limited operating history without manufactured non-prototype aircraft or completed eVTOL aircraft customer order; Vertical’s 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; the potential inability of Vertical to produce or launch aircraft in the volumes and on timelines projected; the potential inability of Vertical to obtain the necessary certifications on the timelines projected; any accidents or incidents involving eVTOL aircraft could harm Vertical’s business; Vertical’s dependence on partners and suppliers for the components in its aircraft and for operational needs; the potential that certain of Vertical’s strategic partnerships may not materialize into long-term partnership arrangements; pre-orders Vertical has received for its aircraft are conditional and may be terminated at any time in writing prior to certain specified dates; any potential failure by Vertical to effectively manage its growth; the impact of COVID-19 on Vertical’s business; Vertical has identified material weaknesses in its internal controls over financial reporting and may be unable to remediate the material weaknesses; Vertical’s dependence on our senior management team and other highly skilled personnel; as a foreign private issuer Vertical follows certain home country corporate governance rules, is not subject to U.S. proxy rules and is 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 April 29, 2022, as such factors may be updated from time to time in Vertical’s 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. Vertical disclaims 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.

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