NEWS RELEASE

Vertical Expands Presence in Asia-Pacific With VX4 Aircraft Pre-order From Leading South Korean Mobility Firm Kakao Mobility

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- Kakao Mobility pre-orders up to 50 VX4 aircraft, adding South Korea to Vertical's customer launch list market
- Kakao Mobility has over 30 million registered users for its existing Mobility-as-a-Service ride-hailing and will bring this expertise to create a seamless air-to-ground passenger journey
- Builds on Vertical's existing consortium partnership for Korean government-backed K-UAM Grand Challenge

LONDON & SEOUL--(BUSINESS WIRE)-- Vertical Aerospace (Vertical) [NYSE: EVTL], a global aerospace and technology company that is pioneering zero-emissions aviation, today announces that South Korean mobility technology company, Kakao Mobility, has pre-ordered up to 50 of Vertical's VX4 aircraft, adding South Korea to Vertical's list of customer launch markets.

Kakao Mobility, the largest Mobility-as-a-Service (MaaS) platform in South Korea with more than 30 million registered users, is the mobility subsidiary of South Korean internet giant, Kakao Corporation. Kakao Mobility runs the country's most popular taxi-hailing app, Kakao T, providing taxi-hailing, designated driver booking, parking space search, and Kakao Navi app providing real-time traffic information services.

Vertical and Kakao Mobility will establish a Joint Working Group (JWG) to drive the commercialisation of AAM services in South Korea, including the exploration of network and fleet planning, infrastructure requirements, regulatory development, and consumer awareness of eVTOL mobility solutions.

South Korea is one of the largest economies in the world and is home to globally leading technology companies. Seoul, as well as other regions including Busan, is expected to have a significant Urban Air Mobility (UAM) market

potential.

This JWG builds on Vertical's existing consortium partnership with Kakao Mobility, LG Uplus, GS E&C, and the continued engagement with Korea's Ministry of Land, Infrastructure and Transport, for the K-UAM Grand Challenge (K-UAM GC).

The agreement with Kakao Mobility marks Vertical's first partnership with a mobility technology company, enabling Vertical to leverage their existing customer base and vehicle network to create a seamless air-to-ground passenger journey and UAM ecosystem in the country.

Stephen Fitzpatrick, Vertical's Founder and CEO said, "We are delighted to be partnering with Kakao Mobility. With its over 30 million registered users, Kakao Mobility is the go-to choice to 'hail a ride' and with our partnership, we look forward to people across South Korea being able to fly in a VX4 in the years to come. We are thrilled to be working together to make our joint vision a reality'."

Alex Ryu, CEO of Kakao Mobility commented, "Kakao Mobility is the leading mobility platform and in an AI-enabled world with needs for faster, eco-friendly means of moving, we understand that UAM will be a game-changer in the near future. We are excited to take part in Vertical Aerospace's mission to launch its VX4 globally and to bring an UAM service to Korean market. We will be expanding our business not only on the ground but to the sky through this partnership. As a consolidated mobility platform, Kakao Mobility will develop the "De Facto Standard" for UAM services. We look forward to collaborating closely to complete the K-UAM Grand Challenge successfully and into commercialization shortly after K-UAM GC."

Vertical already has strong ties to South Korea with Hanwha, a key partner for the VX4 certification aircraft. Vertical is leveraging Hanwha's four decades of industrial expertise to collaborate on the development and supply of actuator systems for the VX4.

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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 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.

Vertical's VX4 prototype has successfully undertaken piloted flight tests and it 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.

About Kakao Mobility

Kakao Mobility is a mobility super app provider in South Korea and offers over 20 mobility-related services such as on-demand taxi hailing, e-bikes, designated driver services, parking, short-range logistics, and real-time turn-by-turn navigation through Kakao T app and Kakao Navi app. Kakao Mobility continuously expands its portfolios regionally and technology-wise.

Kakao Mobility was founded in 2017. Since then, Kakao Mobility has been actively developing services including MaaS (Mobility as a Service), car owner targeted services, logistics, and gig worker platform. Currently serves over 33 million users in everyone's daily life.

As a part of its global expansion, Kakao Mobility acquired platform aggregator 'Splyt' to provide native services outside of Korea. Through Splyt, Kakao Mobility users can easily use Kakao T services in 31 countries including UK, Germany, France and Spain and the coverage will continue to expand.

Also, Kakao Mobility has been investing in Next Mobility, including Autonomous Drive Vehicle, Urban Air Mobility, Robotics and High-Definition Mapping for digital twin. It currently operates each technology enabled services in various regions in South Korea as it prepares to launch UAM services with Vertical Aerospace in the near future.

Vertical Media Kit

Available **here**

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 expectations surrounding conditional pre-orders and commitments, which may be terminated at any time by either party and that pre-delivery payments may be fully refundable upon certain circumstances, the certification and the commercialization of the VX4 and our ability to achieve regulatory certification of our aircraft product with any of our intended regulators, on any particular timeline or at all, the features and capabilities of the VX4, 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.

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