NEWS RELEASE

NYSE to Suspend Trading Immediately in Warrants of Atlas Crest Investment Corp. II (ACII WS) and Commence Delisting Proceedings

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NEW YORK--(BUSINESS WIRE)-- The New York Stock Exchange (“NYSE”, the “Exchange”) announced today that the staff of NYSE Regulation has determined to commence proceedings to delist the warrants of Atlas Crest Investment Corp. II (the “Company”), each whole warrant exercisable for one share of Class A Common Stock — ticker symbol ACII WS — from the NYSE. Trading in the Company’s warrants will be suspended immediately. Trading in the Company’s Class A Common Stock — ticker symbol ACII — and Units — ticker symbol ACII U — will continue on the NYSE. On October 25, 2022, the Company filed a preliminary proxy (“Preliminary Proxy”) with the Securities and Exchange Commission seeking approval to amend the Company’s Amended and Restated Certificate of Incorporation in order to amend the date by which the Company must complete the business combination or redeem all of the shares of Class A Common Stock from February 8, 2023 to a date no later than December 30, 2022.

NYSE Regulation has determined that the Company’s warrants are no longer suitable for listing based on “abnormally low” price levels, pursuant to Section 802.01D of the Listed Company Manual. The Company also disclosed in the Preliminary Proxy that there will be no redemption rights or liquidating distributions with respect to the Company’s warrants, which will expire worthless upon liquidation of the trust account.

The Company has a right to a review of this determination by a Committee of the Board of Directors of the Exchange. The NYSE will apply to the Securities and Exchange Commission to delist the warrants upon completion of all applicable procedures, including any appeal by the Company of the NYSE Regulation staff’s decision.

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