



2Q23 EVE UPDATE

August 8, 2023



LATEST PRODUCT DEVELOPMENTS

eVTOL CONFIGURATION CONCLUDED IN 2Q23

Final design presented at the Paris Air Show; detailing eVTOL's architecture and subsystems

MATURING THE eVTOL TECHNICAL KNOWLEDGE

RUAG wind-tunnel results incorporated

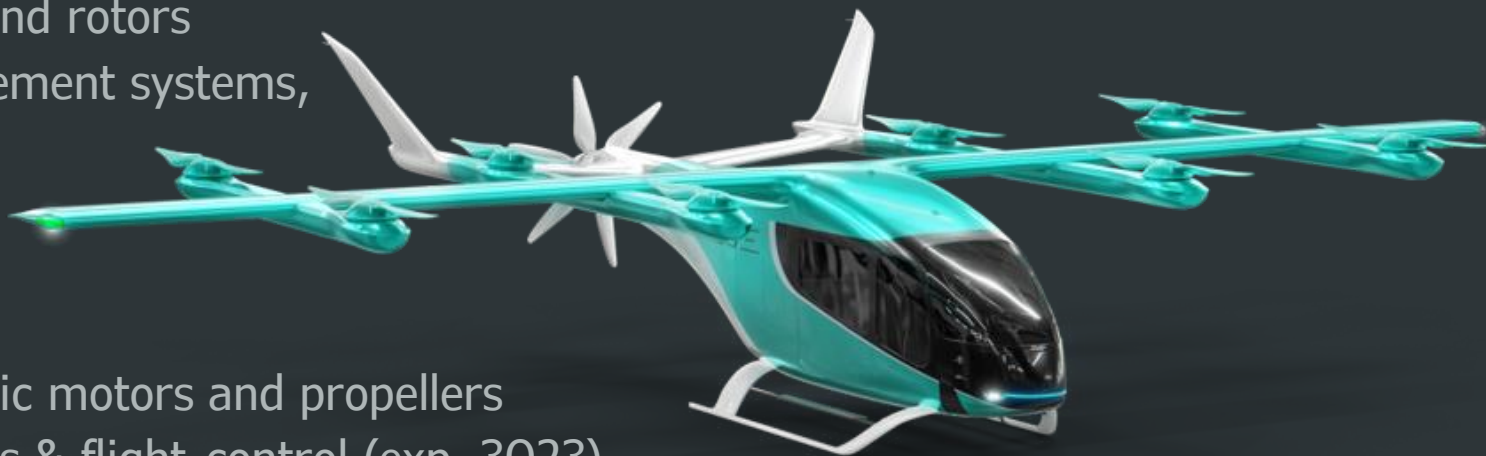
Mobile rig for high-performance, low-sound rotors

Rig employed for testing thermal management systems, batteries, motors and flight controls

SUPPLIERS' SELECTION

Primary suppliers defined: battery, electric motors and propellers

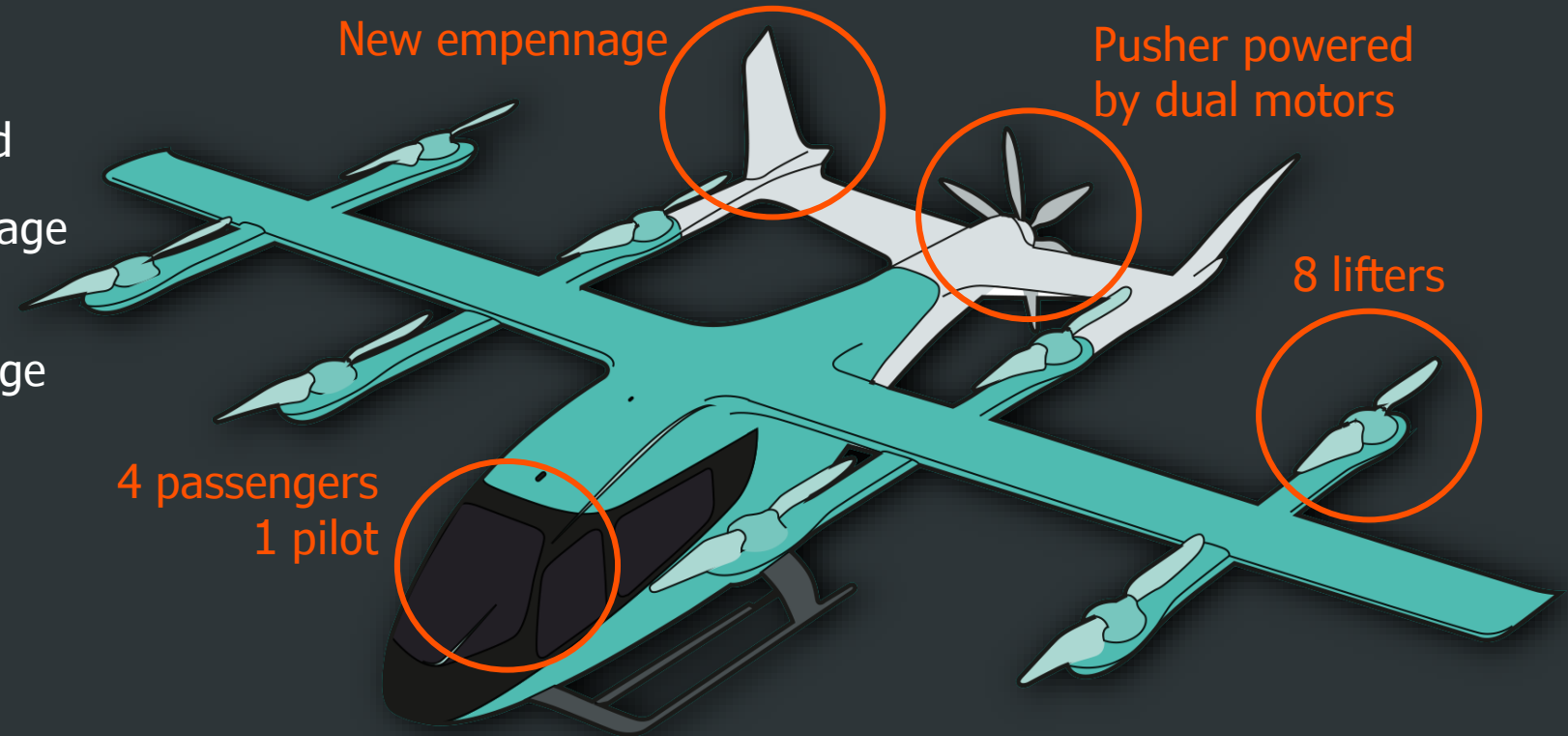
Upcoming selection for avionics, actuators & flight-control (exp. 3Q23)



eVTOL CONFIGURATION CONCLUDED

Final eVTOL configuration; new empennage and pusher disclosed

- Final cabin dimensions & baggage compartments
- Refined fuselage and empennage



Upcoming milestones:

- BALANCE OF SUPPLIER SELECTION & HMI* CONFERENCE (Q3)
- ASSEMBLY OF FULL-SCALE PROTOTYPE (2H23)
- INITIATE TEST CAMPAIGN (2024)

* Human-machine interface

SELECTION OF PRIMARY SUPPLIERS



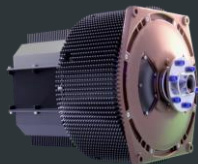
EVE

Nidec

AEROSPACE

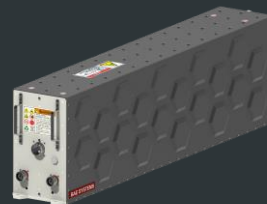
A Nidec & Embraer Joint Venture

Electric Propulsion System



BAE SYSTEMS

Energy Storage System

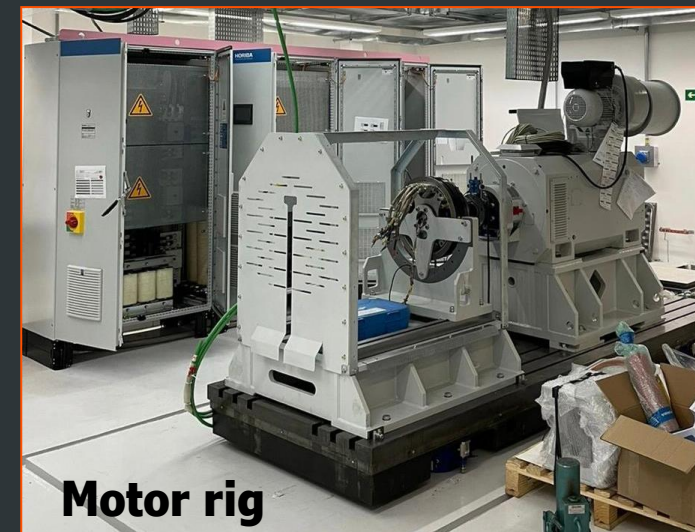
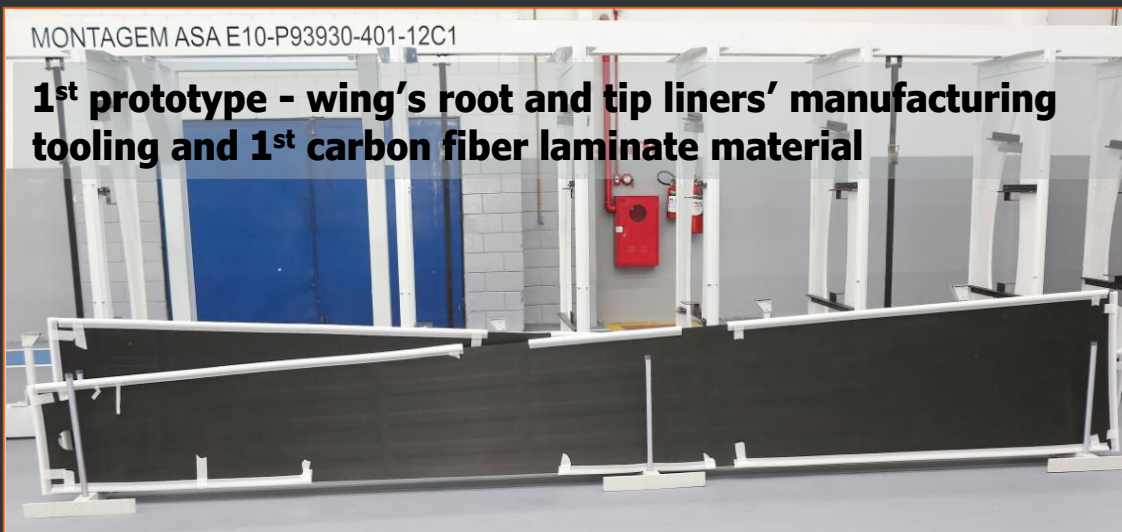


DUC Hélices Propellers

Rotors and Propellers



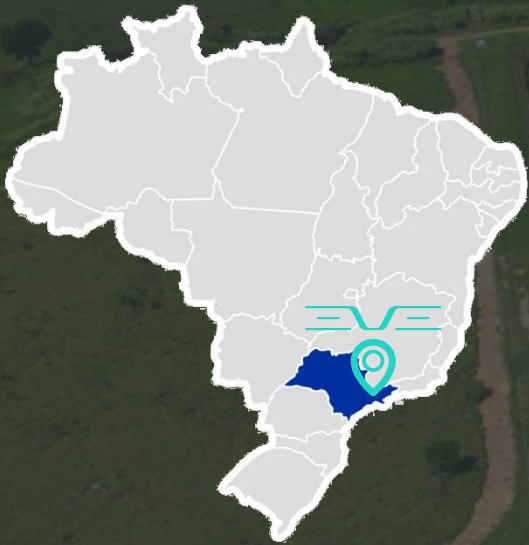
eVTOL TESTING PHASE CONTINUES



SELECTION OF FIRST eVTOL PRODUCTION SITE IN BRAZIL



EVE



📍 TAUBATÉ - SÃO PAULO, BRAZIL

- Production facility situated within Embraer's existing unit that will be expanded
- Strategic logistical location, proximity to Embraer's headquarters in São José dos Campos and Eve's engineering and human resources team

eVTOL AND URBAN ATM DEALS

28 eVTOL customers in **14** countries

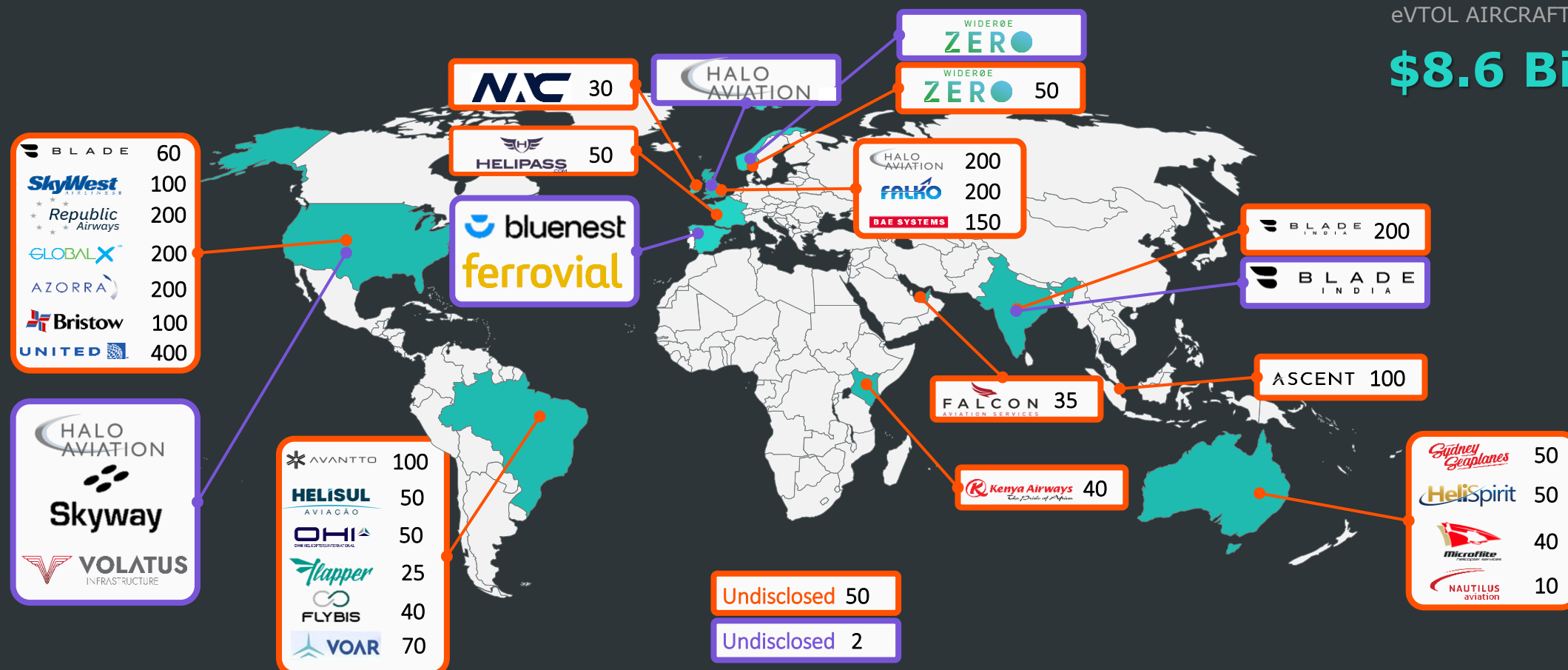
9 UATM customers & partners in **3** continents

Letters of Intent for up to

2,850

eVTOL AIRCRAFT

\$8.6 Bi



FINANCIAL PERFORMANCE

USD MILLIONS

	2Q23	2Q22	1H23	1H22
INCOME STATEMENT				
Research and Development	(21.8)	(10.4)	(43.3)	(19.5)
Selling, General and Administrative	(6.6)	(15.7)	(12.8)	(17.0)
Warrant expenses, change in fair value of derivative liabilities	(6.8)	(81.5)	(9.0)	(81.5)
Financial and Foreign Exchange Gain/(Loss)	4.1	0.6	8.4	1.0
Net Earnings (Loss)	(31.4)	(107.2)	(57.2)	(117.2)
CASH FLOW				
Net Cash Used in Operating Activities	(27.7)	(20.0)	(47.6)	(21.9)
Net Additions to PP&E	(0.1)	-	(0.2)	-
Free Cash Flow*	(27.8)	(20.0)	(47.8)	(21.9)
Net Cash Provided by Financing Activities	(0.3)	337.7	(0.3)	337.7
	2Q23	2Q22	1H23	2H22
BALANCE SHEET				
Other Assets	2.5	0.2	2.5	2.1
Related Party Receivable	0.3	0.3	0.3	0.2
Total Payables	27.6	16.3	27.6	22.4
Cash, Equivalents and Investments, Beginning of Period**	294.6	14.4	310.6	330.8
Cash, Equivalents and Investments, End of Period**	269.0	330.8	269.0	310.6
Total Debt	-	-	-	-
Total liquidity including BNDES Standby Facility*(1)	370.7	330.8	370.7	330.8

Strong
Liquidity

* Net Cash and Cash-Flow items are non-GAAP measures

** Includes Related Party Loans but it does not include BNDES approved finance line of ~\$101.7 million

(1) Includes Cash + Cash equivalents of up to 90 days and investments above it + Related Party Loans + BNDES Standby Facility of \$101.7 million

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MILESTONES AND 2023 OUTLOOK UNCHANGED

EVE



SELECTION OF PRIMARY SUPPLIERS



AIRCRAFT SYSTEMS ARCHITECTURE DEFINITION



FIRST PROTOTYPE ASSEMBLY (2H23)



INITIATE TEST CAMPAIGN (2024)



TRIAL SOFTWARE OF URBAN AIR TRAFFIC MANAGEMENT – URBAN ATM (2H23)



2023 TOTAL CASH CONSUMPTION BETWEEN \$130 AND \$150 MILLION

THANK YOU!

EVE

