

June 14, 2023



# United Airlines and Eve Air Mobility Collaborating to Bring First Electric Commuter Flights to San Francisco

*Efficient transportation option to expand electric air commuting options in Bay Area*

**MELBOURNE, Fla. — June 14, 2023—** Eve Air Mobility (“Eve”) (NYSE: EVEX, EVEXW) and United Airlines (NASDAQ: UAL) today announced plans to bring Urban Air Mobility (UAM) to San Francisco by launching electric commuter flights throughout the Bay Area. The announcement is an important first step as both companies will be working with local and state officials, infrastructure, energy and technology providers to ensure the appropriate infrastructure is in place to introduce electric vertical takeoff and landing (eVTOL) aircraft flights. The companies are also working together to identify origin and destination areas and the future route network for Urban Air Mobility (UAM).

“Our shared goal is to provide residents and visitors to the San Francisco Bay area with efficient and cost-competitive transportation in one of the most densely populated urban areas in the U.S.,” said Andre Stein, co-CEO of Eve Air Mobility. “The Bay Area is perfect for eVTOL flights given its size, traffic, focus on sustainability, innovation and commitment to add other options for mobility.”

“Urban Air Mobility has the potential to revolutionize how United customers work, live, and travel,” said Michael Leskinen, President of United Airlines Ventures<sup>SM</sup>. “Eve’s proposed route is a critical first step towards making this all-electric and quiet commute a reality for Bay Area residents.”

In 2022, United announced a \$15 million investment in Eve Air Mobility and a conditional purchase agreement for 200 eVTOLs plus 200 options, part of its strategy to invest in cutting-edge technologies as the airline stakes out its position as a leader in investing in aviation sustainability and innovation technologies. United’s investment in Eve was driven in part by confidence in the potential growth opportunities in the UAM market and Eve’s unique relationship with Embraer, a trusted aircraft manufacturer with a proven track record of building and certifying aircraft over the company’s 53-year history. A key piece of the relationship includes access to Embraer’s global service centers, parts warehouses and field service technicians, paving the way for a reliable operation. Upon entry into service, United could have its entire eVTOL fleet serviced by Eve’s service and support network.

Eve’s eVTOL will offer United’s customers a quick, economical and lower-carbon way to get to its hub airports and commute in dense urban environments, as compared with conventional air taxis and other forms of traditional public transportation. Eve’s eVTOL is 100% electric and has a range of 60 miles (100 kilometers) allowing it to complete a variety of urban air mobility missions in the San Francisco Bay Area. Its human-centered design

better ensures the comfort of passengers, the pilot and the community by minimizing noise. The aircraft features a lift + cruise configuration with dedicated rotors for vertical flight and fixed wings to fly on cruise, with no components required to change position during flight. It will be piloted at launch but evolving towards uncrewed operations in the future.

In addition to a new, efficient transportation option, Eve noted that eVTOL flights in the Bay Area are expected to have a positive economic impact on the community including new employment opportunities. Positions ranging from pilots and aircraft service technicians to training and technical services are among the numerous roles that will be needed as eVTOL flights are introduced and expand. The development of the necessary infrastructure to support eVTOL operations is also expected to contribute value and employment opportunities to the community.

Eve's eVTOL is scheduled to enter service in 2026.

Image: <https://bit.ly/43lfqh1>

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### **About Eve**

Eve is dedicated to accelerating the Urban Air Mobility ecosystem. Benefitting from a start-up mindset, backed by Embraer S.A.'s more than 50-year history of aerospace expertise, and with a singular focus, Eve is taking a holistic approach to progressing the UAM ecosystem, with an advanced eVTOL project, a comprehensive global services and support network and a unique air traffic management solution. Since May 10, 2022, Eve has been listed on the New York Stock Exchange, where its shares of common stock and public warrants trade under the tickers "EVEX" and "EVEXW". For more information, please visit [www.eveairmobility.com](http://www.eveairmobility.com).

### **About United**

At United, [Good Leads The Way](#). With U.S. hubs in Chicago, Denver, Houston, Los Angeles, New York/Newark, San Francisco and Washington, D.C., United operates the most comprehensive global route network among North American carriers, and is now the largest airline in the world as measured by available seat miles. For more about how to join the United team, please visit [www.united.com/careers](http://www.united.com/careers) and more information about the company is at [www.united.com](http://www.united.com). United Airlines Holdings, Inc., the parent company of United Airlines, Inc., is traded on the Nasdaq under the symbol "UAL".

### **Eve Air Mobility Forward-Looking Statements Disclosure**

Certain statements in this press release include "forward-looking statements" within the meaning of the "safe harbor" provisions of the United States Private Securities Litigation Reform Act of 1995. Forward-looking statements may be identified by the use of words such as "estimate," "plan," "project," "forecast," "intend," "will," "expect," "anticipate," "believe," "seek," "target," "may," "intend," "predict," "should," "would," "predict," "potential", "seem", "future", "outlook" or other similar expressions (or negative versions of such words or expressions) that predict or indicate future events or trends or that are not statements of historical matters. These forward-looking statements include, but are not limited to,

statements regarding Eve's and United's expectations with respect to the announced agreement and future performance. These forward-looking statements are provided for illustrative purposes only and are not intended to serve as, and must not be relied on by any investor as, a guarantee, an assurance, a prediction or a definitive statement of fact or probability. Actual events and circumstances are difficult or impossible to predict and may differ from assumptions, and such differences may be material. Many actual events and circumstances are beyond the control of Eve and United.

These forward-looking statements are subject to a number of risks and uncertainties, including, among others: (i) changes in domestic and foreign business, market, financial, political and legal conditions; (ii) failure to realise the anticipated benefits of the announced agreement between Eve and United; (iii) risks relating to the uncertainty of the projected financial information with respect to Eve; (iv) the outcome of any legal proceedings that may be instituted against Eve; (v) future global, regional or local economic and market conditions, including the growth and development of the urban air mobility market; (vi) the development, effects and enforcement of laws and regulations; (vii) Eve's ability to grow and manage future growth, maintain relationships with customers and suppliers and retain its key employees; (viii) Eve's ability to develop new products and solutions, bring them to market in a timely manner, and make enhancements to its platform; (ix) Eve's ability to successfully develop, obtain certification for and commercialise its eVTOL; (x) the effects of competition on Eve's future business; (xi) the outcome of any potential litigation, government and regulatory proceedings, investigations and inquiries; (xii) the impact of the global COVID-19 pandemic and (xiii) those factors discussed in Eve's Registration Statement on Form 10-K/A filed on May 4th, 2023 under the heading "Risk Factors," and other documents of Eve filed, or to be filed, with the Securities and Exchange Commission (SEC).

If any of these risks materialise or our assumptions prove incorrect, actual results could differ materially from the results implied by these forward-looking statements. There may be additional risks that Eve does not presently know or that Eve currently believes are immaterial that could also cause actual results to differ from those contained in the forward-looking statements. In addition, forward-looking statements reflect Eve's expectations, plans or forecasts of future events and views as of the date of this press release. Eve anticipates that subsequent events and developments will cause Eve's assessments to change. However, while Eve may elect to update these forward-looking statements at some point in the future, Eve specifically disclaims any obligation to do so. These forward-looking statements should not be relied upon as representing Eve's assessments as of any date subsequent to the date of this press release. Accordingly, undue reliance should not be placed upon the forward-looking statements.

### **United Cautionary Statement Regarding Forward-Looking Statements and Other Important Information**

This press release contains certain "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995 relating to, among other things, plans and projections regarding the company's the company's environmental, social or governance (ESG) goals, targets, commitments, strategies and initiatives and related business and stakeholder impacts. All statements that are not statements of historical facts are, or may be deemed to be, forward-looking statements. Such forward-looking statements are based on historical performance and current expectations, estimates, forecasts and projections about

our future financial results, plans, objectives, goals, targets, commitments, strategies and initiatives and involve inherent risks, assumptions and uncertainties, known or unknown, including internal or external factors that could delay, divert or change any of them, that are difficult to predict, may be beyond our control and could cause our future financial results, plans, objectives, goals, targets, commitments, strategies and initiatives to differ materially from those expressed in, or implied by, the statements. These risks, assumptions, uncertainties and other factors include, among others, any failure to meet stated ESG goals, targets, commitments, strategies and initiatives in the time frame expected or at all as a result of many factors, including changing societal, market, competitive, regulatory or stakeholder expectations, and any delay or failure of any technology to be fully developed or become functional or marketable or to serve the purpose for which it was designed. No forward-looking statement can be guaranteed. Forward-looking statements in this press release should be evaluated together with the many risks and uncertainties that affect United's business and market, particularly those identified in the "Management's Discussion and Analysis of Financial Condition and Results of Operations" and "Risk Factors" sections in United's Annual Report on Form 10-K for the year ended December 31, 2022, as updated by our subsequent Quarterly Reports on Form 10-Q, Current Reports on Form 8-K and other filings with the Securities and Exchange Commission. Risks and uncertainties related to United's environmental compliance, climate commitments and climate strategy are further described in Part I, Item 1A. Risk Factors of United's Annual Report on Form 10-K for the fiscal year ended December 31, 2022—"We are subject to many forms of environmental regulation and liability and risks associated with climate change and may incur substantial costs as a result. In addition, failure to achieve or demonstrate progress towards our climate goals may expose us to liability and reputational harm."

The statements included in this press release are made only as of the date of this press release and except as otherwise required by applicable law or regulation, United Airlines undertakes no obligation to publicly update or revise any statement, whether as a result of new information, future events, changed circumstances or otherwise. In particular, United Airlines reserves the right to change, amend, supplement or abandon some or all of the statements regarding goals, targets, commitments, strategies, initiatives, intentions and other statements from time to time without notice.

In addition, some of our disclosures in this press release may be estimates or based on assumptions due to inherent measurement uncertainties.

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