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Eve announces a Letter of Intent (LOI) for up to 150 eVTOLs from collaboration between Embraer and BAE Systems

FARNBOROUGH, United Kingdom, July 19, 2022 /PRNewswire/ -- Eve Holding, Inc. ("Eve") (NYSE: EVEX; EVEXW) announced today at the Farnborough Airshow a non-binding Letter of Intent ("LOI") with Embraer and BAE Systems to explore the potential order of up to 150 electric vertical take-off and landing (eVTOL) vehicles with the aim of examining the aircraft application for the defence and security market. In a separate announcement, BAE Systems and Embraer signed a Memorandum of Understanding ("MoU") at Farnborough International Airshow to potentially form a joint venture to collaboratively develop an innovative defence eVTOL variant using Eve's platform.

"Teams from BAE Systems and Embraer will continue working together to explore how the aircraft, designed for the urban mobility market, can provide cost-effective, sustainable, and adaptable capability as a defense variant," said Jackson Schneider, President and CEO of Embraer Defense & Security.

"Our customers' operating environment is increasingly complex and eVTOL is just one example of how we're looking at emerging technologies, including those from the commercial market. We are exploring how we can adapt these solutions to bring vital operational capability to our customers quickly and at a lower cost - whilst also supporting environmental and sustainability goals," commented Ian Muldowney, Chief Operating Officer of BAE Systems Air.

In December 2021, Embraer and BAE Systems disclosed plans to collaborate on developing Eve's eVTOL as a potential defence variant. This agreement reinforces the trust of the leading aerospace organisations in Eve's vehicle and its adaptability for purposes other than urban air mobility.

Andre Stein, Co-CEO of Eve, added: "We are thrilled that Embraer and BAE Systems have chosen Eve as their platform for this collaboration. Our eVTOL can be adapted to meet various essential applications in this market, such as humanitarian response and disaster relief. This collaboration also indicates that the defence market can be more sustainable and at the same time allows Eve to remain focused on exploring the Urban Air Mobility market."

The potential order will be added to Eve's current backlog of 1,910 eVTOLS, the largest within the Advanced Air Mobility (AAM) industry.

Image: <https://bit.ly/3uZqtD5>

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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 is 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.

About Embraer

A global aerospace company headquartered in Brazil, Embraer has businesses in Commercial and Executive, Defense & Security and Agricultural Aviation. The company designs, develops, manufactures, and markets aircraft and systems, providing Services & Support to customers after-sales.

Since it was founded in 1969, Embraer has delivered more than 8,000 aircraft. On average, about every 10 seconds an aircraft manufactured by Embraer takes off somewhere in the world, transporting over 145 million passengers a year.

Embraer is the leading manufacturer of commercial jets up to 150 seats and the main exporter of high value-added goods in Brazil. The company maintains industrial units, offices, service, and parts distribution centers, among other activities, across the Americas, Africa, Asia and Europe.

About BAE Systems

BAE Systems provides some of the world's most advanced, technology-led defence, aerospace and security solutions and employs a skilled workforce of some 89,600 people in more than 40 countries. Working with customers and local partners, we develop technology that helps to save lives, protect borders and people, strengthen nations, and keep critical information and infrastructure secure.

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, Embraer's and BAE Systems' 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, Embraer and BAE Systems.

These forward-looking statements are subject to a number of risks and uncertainties, including: (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, Embraer and BAE Systems; (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; (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 S-1 filed with the Securities and Exchange Commission (the "SEC") on June 1, 2022 under the heading "Risk Factors," and other documents of Eve filed, or to be filed, with the 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, except as required by applicable law, Eve disclaims any obligation to update any such forward-looking statements in the future. 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 and undue reliance should not be placed upon the forward-looking statements.

Investor Information

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