3Q25 EVE UPDATE

NOVEMBER 4, 2025

LATEST PRODUCT DEVELOPMENT ACHIEVEMENTS

Full-Scale Prototype 1st Flight shortly

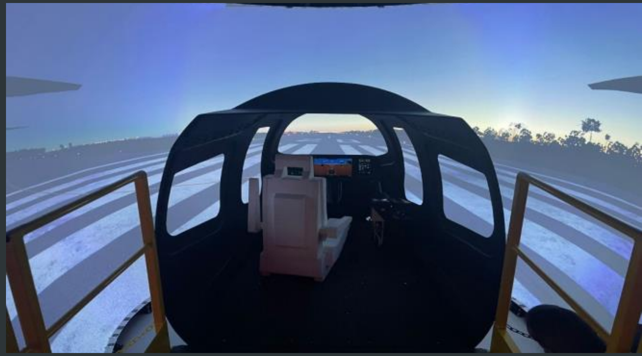
- Prototype successful ground/communication/integration tests
- Pusher motor being tested and installed
- Lifter motors being tested and installed

Embraer selected to supply landing gear

- Flexibility for customers (vs. skids)
- Strong track record in landing gear manufacturing
- Potentially enhances energy efficiency of aircraft

Iron Bird operational (Ground Prototype)

- Iron Bird tests combine actual aircraft hardware & software
- Allow certification ground tests, reduces flight campaign
- Proven development method used in previous Embraer programs



FULL-SCALE PROTOTYPE 1st FLIGHT SHORTLY

Prototype getting ready at Embraer test facility to initiate flight campaign

EMBRAER SELECTED TO SUPPLY LANDING GEAR

- Greater energy efficiency with ground taxi vs. hover
- Increased operating flexibility for limited Ground Support Equipment (GSE) & time
- Minimizes GSE requirements at outstations
- Reduces Turnaround Time (TAT) at slot-constrained, large vertiports
- Available as standard item at Entry into Service (EIS)

IRON BIRD OPERATIONAL
(GROUND PROTOTYPE)

De-constructed eVTOL

- Flight simulator with all eVTOL hardware (motors, batteries, inverters, actuators, etc.) in the loop
- Built with exact specifications of actual aircraft
- Tests components individually and as part of an integrated system with fly-by-wire

Expedites certification campaign, reduces costs

Valuable information of aircraft/component behavior, with after-market applications

ECOSYSTEM, REGULATORS AND CUSTOMERS ENGAGEMENT

Investors & Media meetings at NYSE

ICAO (International Civil Aviation Organization) Assembly in Canada to discuss UAM regulations

Eve and InvestSP summit to implement Brazil's commercial eVTOL operations

AIRTAXI World Congress 2025 in London focused on advanced air mobility

Landmark framework agreement with Bahrain to launch eVTOL operations in the region

eVTOL, SERVICES & VECTOR CUSTOMERS

Eve eVTOL

Designed to ensure safety, accessibility, and comfort

28 Customers in 9 countries

Eve TechCare

The ultimate all-in-one service portfolio for eVTOLs

14 Customers and partners in 8 countries

Eve Vector

Eve's unique Urban Air Traffic Management software solution

21 Customers and partners in 10 countries

~2,800 Pre-ordered eVTOLs
Firm + LOIs

~$14B Pre-order book value
Based on current List Price

Complete solution for eVTOLs

Helping our customers operate efficiently and profitably

CASH POSITION FOLLOWING EQUITY OFFER

Equity capital raise of $230 million

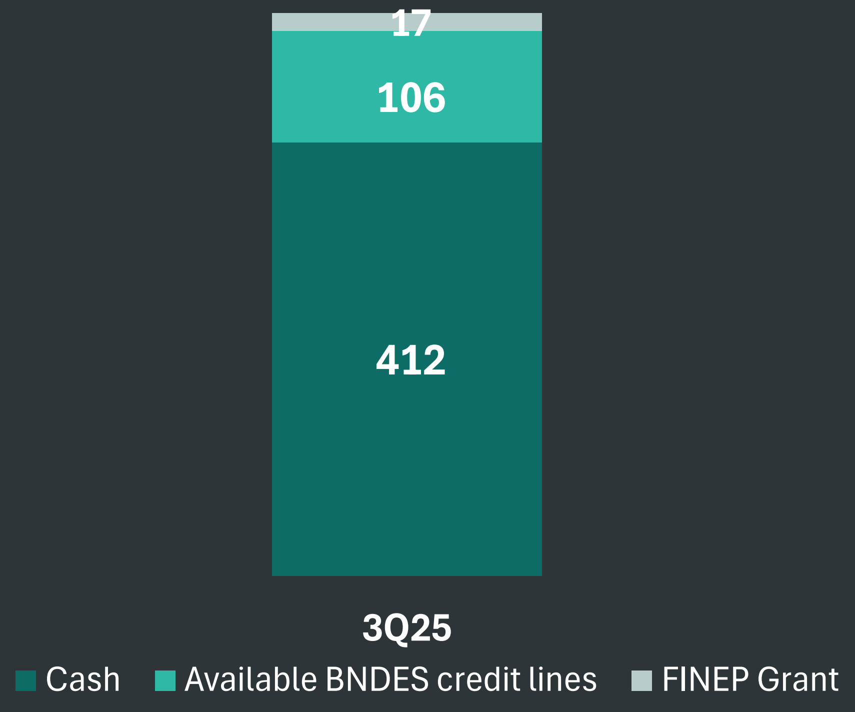
Liquidity enough for ~2.5 years*

Dual listing in the US and Brazil

Trading liquidity > $7mn/day (vs.~$1mn/day before)

Anchor Investors	+	Institutional Investors
BNDES | EMBRAER		30+ U.S. and Brazil

$534 million



* Assuming cash burn of ~$200mn / year

FINANCIAL PERFORMANCE

USD millions	3Q25	3Q24	9M25	9M24
INCOME STATEMENT				
Research & Development (R&D)	(44.9)	(32.4)	(135.3)	(96.2)
Selling, General & Administrative (SG&A)	(7.0)	(8.4)	(23.1)	(20.3)
Change in fair value of derivative liabilities	6.4	4.0	0.3	12.4
Interest Income / Other Non-Operating Expenses, net	(0.2)	1.5	(1.1)	8.1
Net Earnings / (Loss)	(46.9)	(35.8)	(160.3)	(97.5)
CASH FLOW				
Net Cash Used in Operating Activities	(54.0)	(30.7)	(134.5)	(97.3)
Net Additions to PP&E	(6.7)	(3.2)	(8.5)	(4.0)
Free Cash Flow*	(60.7)	(34.0)	(143.0)	(101.3)
Net Cash Provided by Financing Activities	229.9	108.8	250.3	137.8
BALANCE SHEET				
Other Assets			28.0	9.7
Total Payables			80.8	56.0
Cash, Cash Equivalents, Fin. Investments and Rel. Party Loan Receivable (Beg. of period)			303.4	241.1
Cash, Cash Equivalents, Fin. Investments and Rel. Party Loan Receivable (End of period)			411.7	279.8
Total Debt			168.1	68.3
Total liquidity including BNDES Standby Facility, and grant**			534.3	305.2

Notes

* Free Cash Flow is a non-GAAP measure and includes Net Cash Used in Operating Activities, Net Additions to PP&E

** Total Liquidity is a non-GAAP measure and includes Cash, Cash Equivalents, Financial Investments, Related Party Loan Receivable and undrawn BNDES standby facility

2025 MILESTONES TO BE ACHIEVED

FULL-SCALE PROTOTYPE 1ST FLIGHT AND START OF FLIGHT TESTS	END 2025 / EARLY 2026
ALIGNMENT OF DETAILED CERTIFICATION PLAN WITH ANAC (BRAZIL) AND FAA (US)	On track
INITIAL PRODUCTION OF CERTIFICATION PROTOTYPE	On track
PREPARATION OF eVTOL MANUFACTURING AND TESTING FACILITIES	On track
2025 TOTAL CASH CONSUMPTION BETWEEN US$200-250 MILLION[1]	On track


EVE