

BLADE and Eve Announce Strategic Partnership to Expand Urban Air Mobility Ecosystem in India

- *BLADE India signs a purchase order for up to 200 of Eve's eVTOL, initially underwriting 50,000 hours of flight time per year in the region*
- *Intra-city helicopter flights to begin in a major Indian city as part of a pilot project*

NEW DELHI, Sept. 27, 2022 /PRNewswire/ -- FlyBlade India ("BLADE India"), a joint venture between Hunch Ventures and Blade Air Mobility, Inc. (NASDAQ: BLDE), and Eve Air Mobility ("Eve") (NYSE: EVEX; EVEXW) announced today a strategic partnership which includes a non-binding order of up to 200 electric vertical take-off and landing ("eVTOL" or Electric Vertical Aircraft, "EVA") vehicles, service and support, and Eve's Urban Air Traffic Management ("UATM") software solution. The companies also plan to collaborate on a three-month pilot project connecting passengers using helicopters.

India is a unique market with its vast expanse, accessibility concerns, traffic congestion and regulations. As the pioneers of providing short-haul air mobility services in India, BLADE India will act as Eve's on-ground knowledge partner to create the Urban Air Mobility (UAM) ecosystem. The data collected through BLADE India's customer experience and operations will be used to further develop Eve's eVTOL, service and support solutions, and its UATM software. BLADE India will initially underwrite 50,000 hours of flight time per year using Eve's eVTOL in the country.

"India's traffic congestion woes are only expected to get worse. This partnership allows us to leverage Eve's deep expertise in not just EVA design but also in the infrastructure required to support UAM," said Amit Dutta, managing director, BLADE India.

"We are thrilled about partnering with BLADE India and pioneering the urban air mobility market in the country, which has the potential to be one of the largest markets globally. This initial order will allow us to enter into service in India and further develop the ecosystem according to the community's needs. We look forward to offering the people of India a zero-emission UAM solution in the future that will be quiet, efficient, and accessible," said André Stein, co-CEO of Eve.

The emergence of electric aviation with eVTOL vehicles is expected to significantly reduce the carbon footprint, noise and cost of flying, making it more accessible to the masses.

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

About Blade

Blade (NASDAQ: BLDE) is a technology-powered urban air mobility platform committed to

reducing travel friction by providing cost-effective air transportation alternatives to some of the most congested ground routes in the U.S. and abroad. Today, the company predominantly uses helicopters and amphibious aircraft and is also one of the largest air medical transporters of human organs for transplant in the world. Its asset-light model, coupled with its exclusive passenger terminal infrastructure, is designed to facilitate a seamless transition to Electric Vertical Aircraft ("EVA" or "eVTOL"), enabling lower cost air mobility to the public that is both quiet and zero emissions. For more information, visit <https://www.blade.com/p/about>.

About BLADE India

BLADE India began in 2019 and offers cost-effective air transportation alternatives to some of the most congested ground routes in India with flights from Mumbai, Shirdi, Pune, and Bangalore. [Hunch ventures](#) is a privately held investment firm based out of New Delhi, India and has invested in a range of sectors including education, healthcare, immersive media, hospitality, food & beverage, logistics and others that may hold distinctive synergies with each other. For more information, visit <https://flyblade.in/p/about>.

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, 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.

Forward-Looking Statements Disclosure

Certain statements in this press release include "forward-looking statements" within the meaning of the "safe harbor" provisions of the 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. All statements other than statements of historical facts are forward-looking statements and include, but are not limited to, statements regarding Eve's and BLADE India's current expectations or forecasts of future events. These statements are based on current assumptions about future events that may not prove to be accurate and are not predictions of actual 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 BLADE India.

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 realize the anticipated benefits of the announced partnership between Eve and BLADE India; (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 commercialize its aircraft, (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/A filed on August 25, 2022 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 materialize 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 and undue reliance should not be placed upon the forward-looking statements.

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