



3Q23 EVE UPDATE

NOVEMBER 7, 2023



LATEST PRODUCT DEVELOPMENTS



INITIATED PROTOTYPE ASSEMBLY AND JOINT-DEFINITION PHASE

- Started assembly of harness to integrate electrical/electronic systems to sensors, fuselage and structural wing components to incorporate into composite laminate;
- Initiated Joint-Definition Phase (JDP) to engage suppliers to ensure systems work seamlessly



ADDITIONAL SUPPLIERS SELECTED

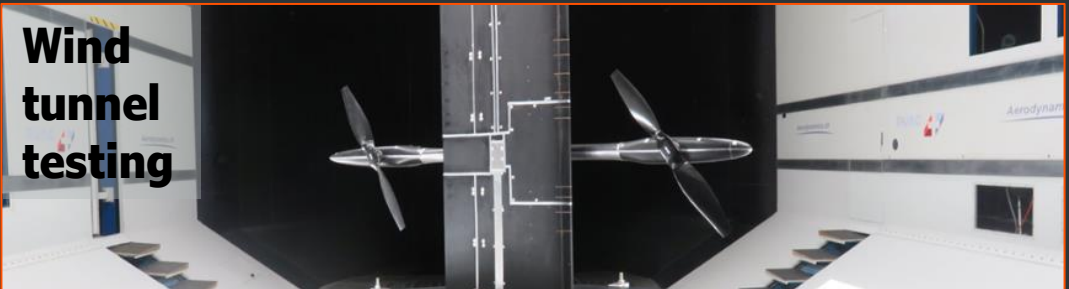
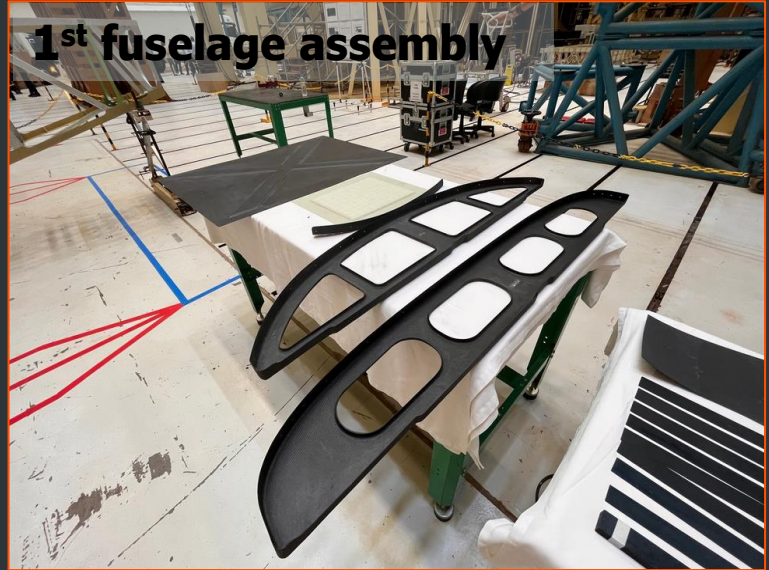
- Continued selection of suppliers: flight control, avionics, flight actuators and thermal-management systems (suppliers previously defined: battery, electric motors and propellers)



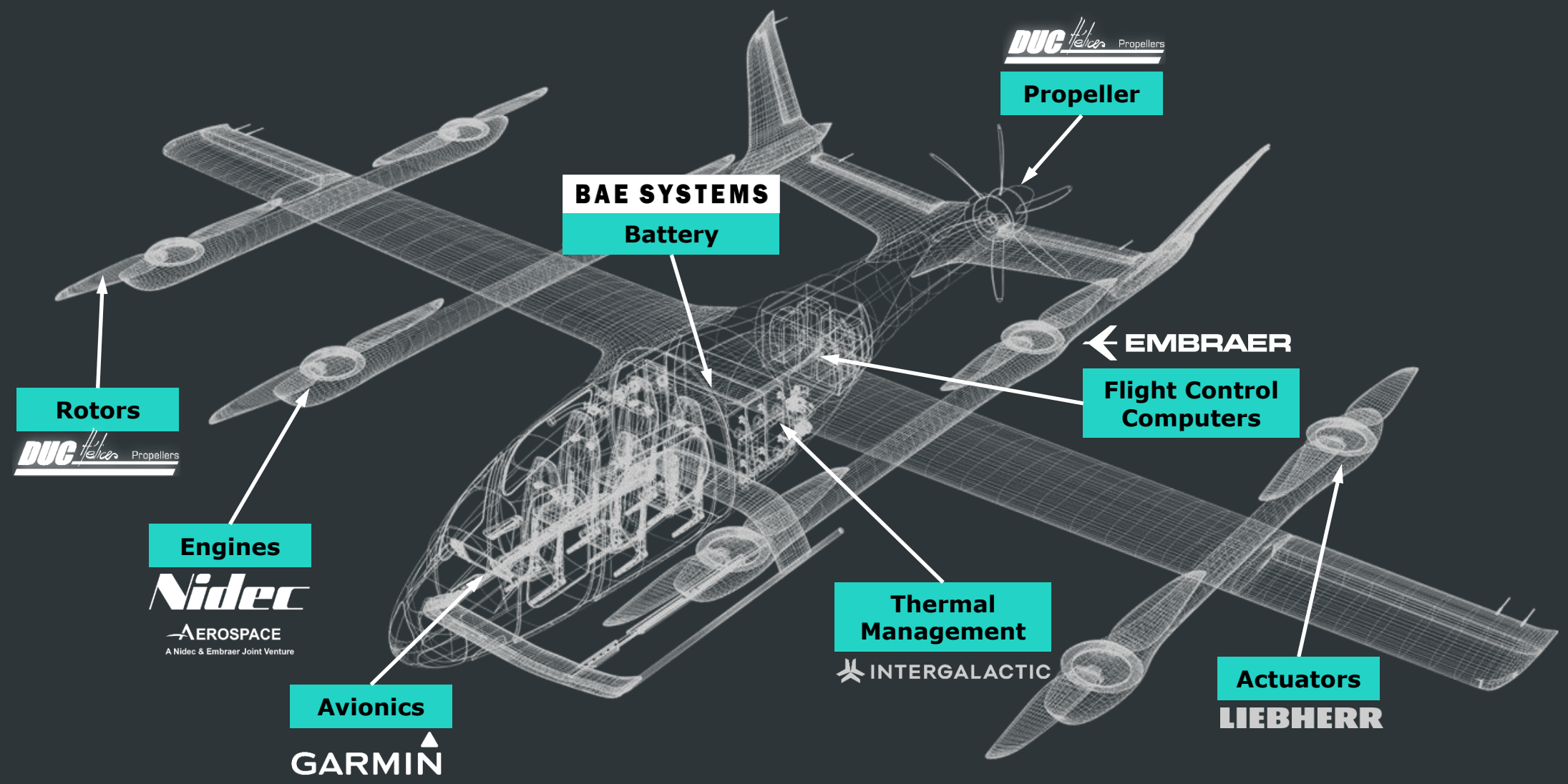
PILOT/OPERATOR INTERFACE AND SOUND PERCEPTION STUDY

- Human-Machine Interface Summit to gather feedback on flight deck interfaces
- 20+ operators on flight controls, electrical systems, propulsion and interior design
- Partnership with Royal Netherlands Aerospace Center to gather data on sights and sounds

eVTOL DEVELOPMENT PROGRESSING



SELECTION OF SUPPLIERS PROGRESS



STAKEHOLDERS ENGAGEMENT

HUMAN-MACHINE INTERFACE SUMMIT



- Customers' feedback and guidance on flight deck environment and interfaces
- ~20 operators of fixed-wing, rotary-wing and drone companies

VISUAL & SOUND PERCEPTION STUDY



- Gather data and perceptions of eVTOL sights and sounds to support efforts to improve community acceptance of UAM operations
- Optimize eVTOL design and flight operations to fulfill users' needs / make UAM accessible

SERVICES & OPERATIONS SOLUTIONS DEALS

7 Services & Operations Solutions customers in **6** countries

Letters of Intent for up to

\$540 Mi

POTENTIAL REVENUE (5Y)



MRO services



Data integration solutions



Spare parts solutions



Training solutions



Battery & energy solutions



Component repairs



eVTOL AND URBAN ATM DEALS

28 eVTOL customers in **14** countries

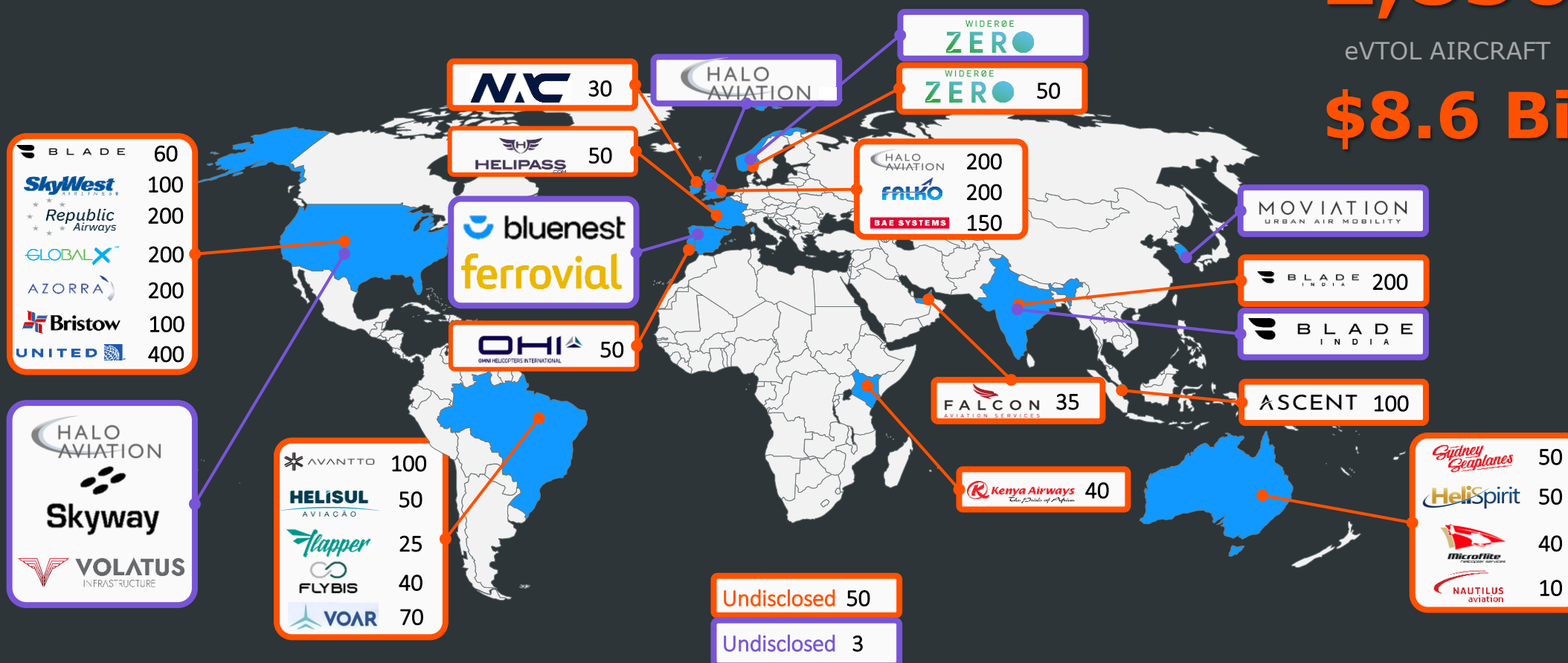
11 UATM customers & partners in **3** continents

Letters of Intent for up to

2,850

eVTOL AIRCRAFT

\$8.6 Bi



FINANCIAL PERFORMANCE

USD MILLIONS

	3Q23	2Q23	3Q22	9M23	9M22
INCOME STATEMENT					
Research and Development	(28.6)	(21.8)	(14.3)	(72.0)	(33.8)
Selling, General and Administrative	(5.0)	(6.6)	(6.8)	(17.8)	(23.9)
New Warrants / Change in fair value of derivative liabilities	(0.9)	(6.8)	(17.1)	(9.8)	(98.6)
Financial investment income / Other financial gain/(loss), net	4.4	4.1	2.0	12.8	3.0
Net Earnings (Loss)	(31.2)	(31.4)	(36.7)	(88.4)	(154.0)
CASH FLOW					
Net Cash Used in Operating Activities	(22.4)	(27.7)	(16.8)	(70.0)	(38.7)
Net Additions to PP&E	(0.0)	(0.1)	(0.4)	(0.2)	(0.4)
Free Cash Flow*	(22.4)	(27.8)	(17.3)	(70.2)	(39.1)
Net Cash Provided by Financing Activities	11.0	(0.3)	15.0	10.7	352.7
	3Q23	2Q23	3Q22		
BALANCE SHEET					
Other Assets	3.6	2.5	3.4		
Total Payables	34.8	27.6	21.9		
Cash, Equivalents and Investments, Beginning of Period**	269.0	294.6	330.8		
Cash, Equivalents and Investments, End of Period**	256.4	269.0	329.9		
Total Debt	11.3	-	-		
Total liquidity including BNDES Standby Facility*(1)	342.5	370.7	329.9		

**Strong
Liquidity**

* Free Cash Flow and total liquidity are non-GAAP measures

** Includes Related Party Loans but does not include BNDES standby facility of ~\$86.1 million

(1) Includes Cash and Cash equivalents of up to 90 days + investments above 90 days (including related party) + undrawn BNDES standby facility of \$86.1 million

MILESTONES AND 2023 OUTLOOK UNCHANGED



SELECTION OF PRIMARY SUPPLIERS



AIRCRAFT SYSTEMS ARCHITECTURE DEFINITION



INITIATE FIRST PROTOTYPE ASSEMBLY (2H23)



INITIATE TEST CAMPAIGN (2024)



TRIAL SOFTWARE OF URBAN AIR TRAFFIC MANAGEMENT – URBAN ATM (4Q23)



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

THANK YOU!

EVE

