



4Q23 & FY2023 EVE UPDATE

MARCH 08, 2024



LATEST PRODUCT DEVELOPMENTS



FULL-SCALE PROTOTYPE ASSEMBLY CONTINUES TO ADVANCE

- Assembly of fuselage, structural wing and empennage
- Assembly of harness to integrate electrical/electronic systems to sensors
- Junction of wing and empennage into the fuselage structure



ADDITIONAL SUPPLIERS SELECTED

- Supply selection of ~90% of component value purchased
- New suppliers recently announced: flight control, avionics, actuators, control surfaces and empennage, seats, sensors, thermal-management system, wings and pilot controls



SUCCESSFUL URBAN AIR TRAFFIC MANAGEMENT TRIAL

- 5 days of testing in the United Kingdom, with partner FlexJet
- Successfully tested software through correlating and tracking 18 separate flights across 8 aerodromes
- Initial product validation: real-world scenario system behavior, usability tests and added-value feedback

FIRST FULL-SCALE PROTOTYPE ASSEMBLY

VERTICAL EMPENNAGE



HARNESS



FUSELAGE



WING

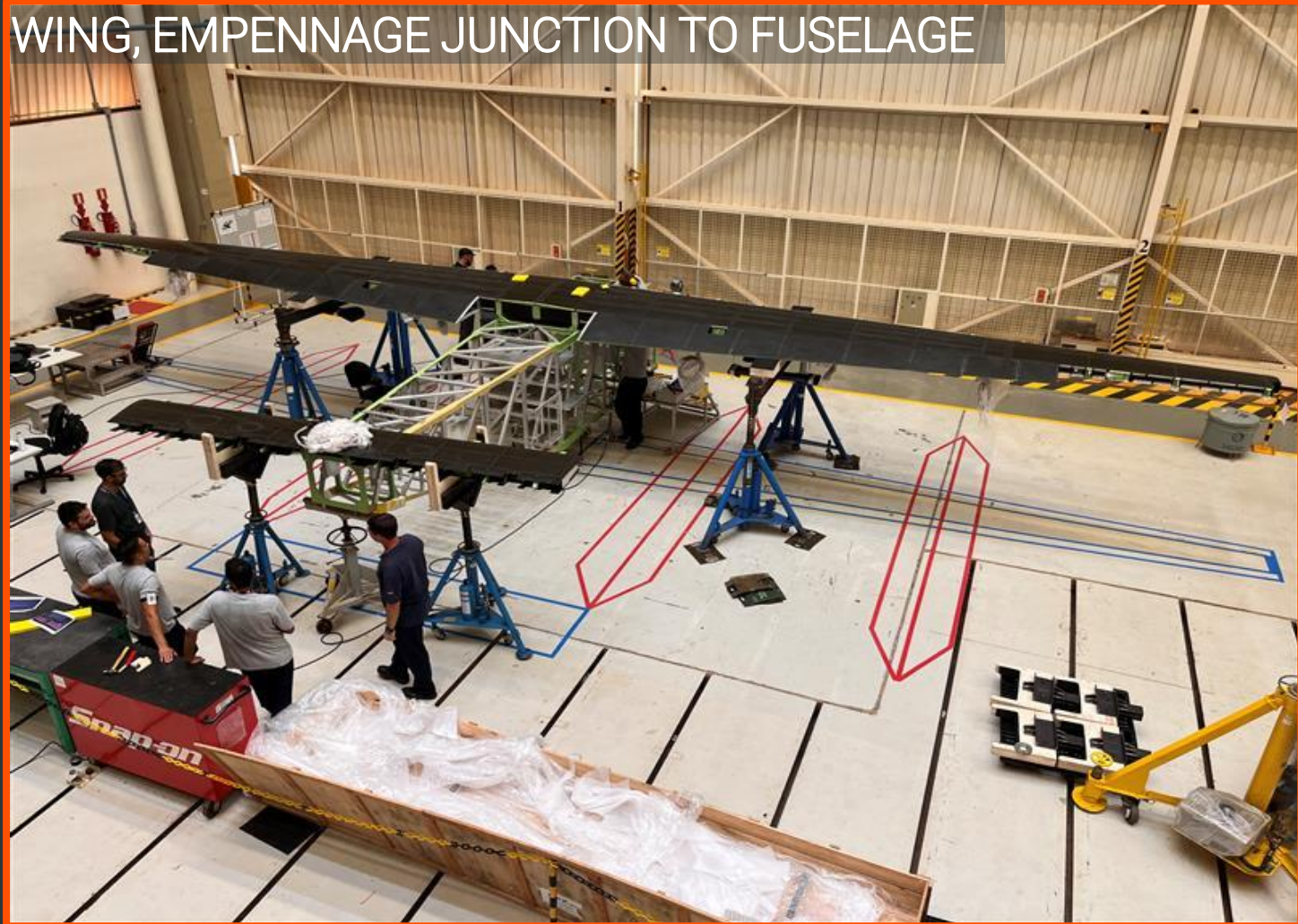


FIRST FULL-SCALE PROTOTYPE ASSEMBLY

PROPELLER BLADE DETAIL



WING, EMPENNAGE JUNCTION TO FUSELAGE

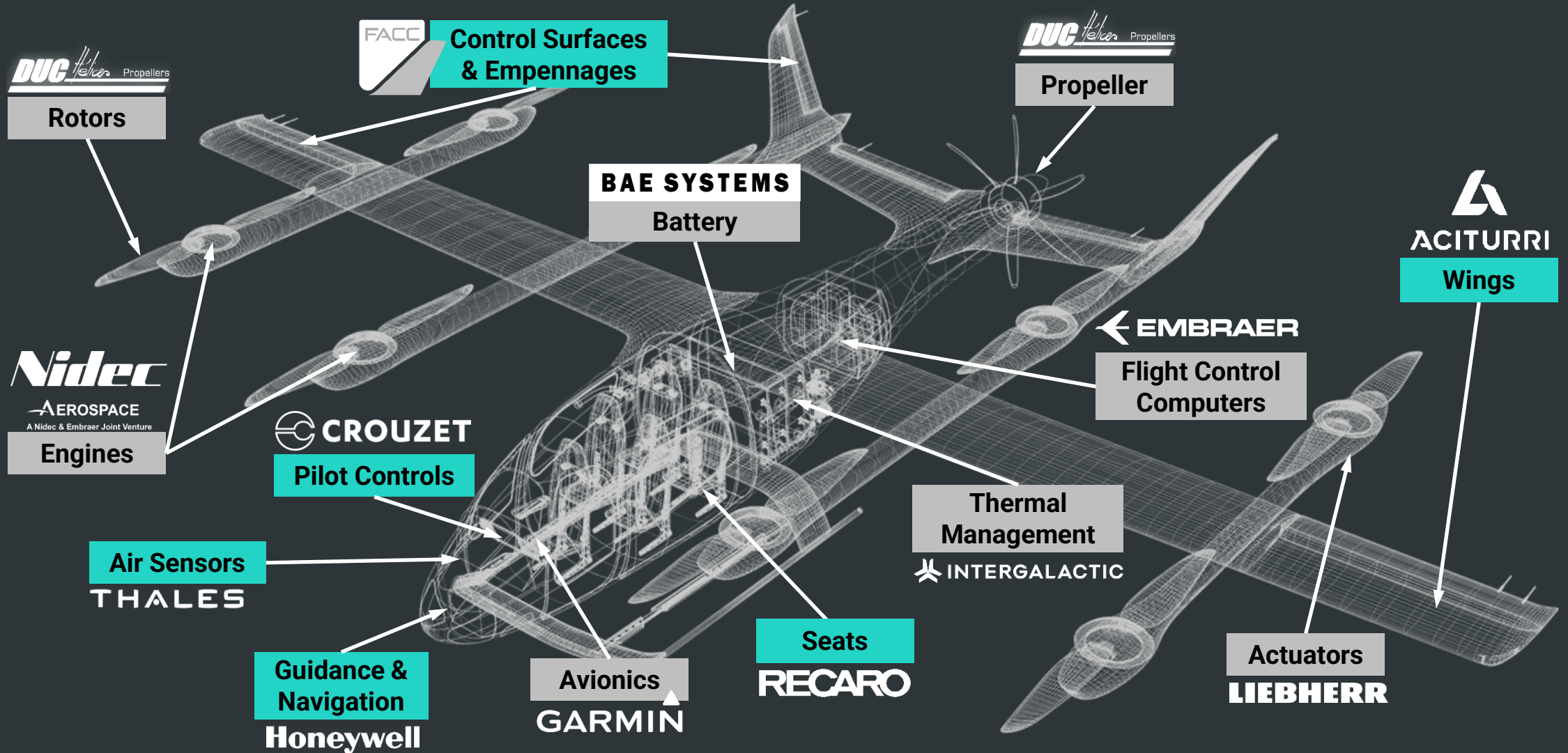


FULL-SCALE PROTOTYPE RENDERING

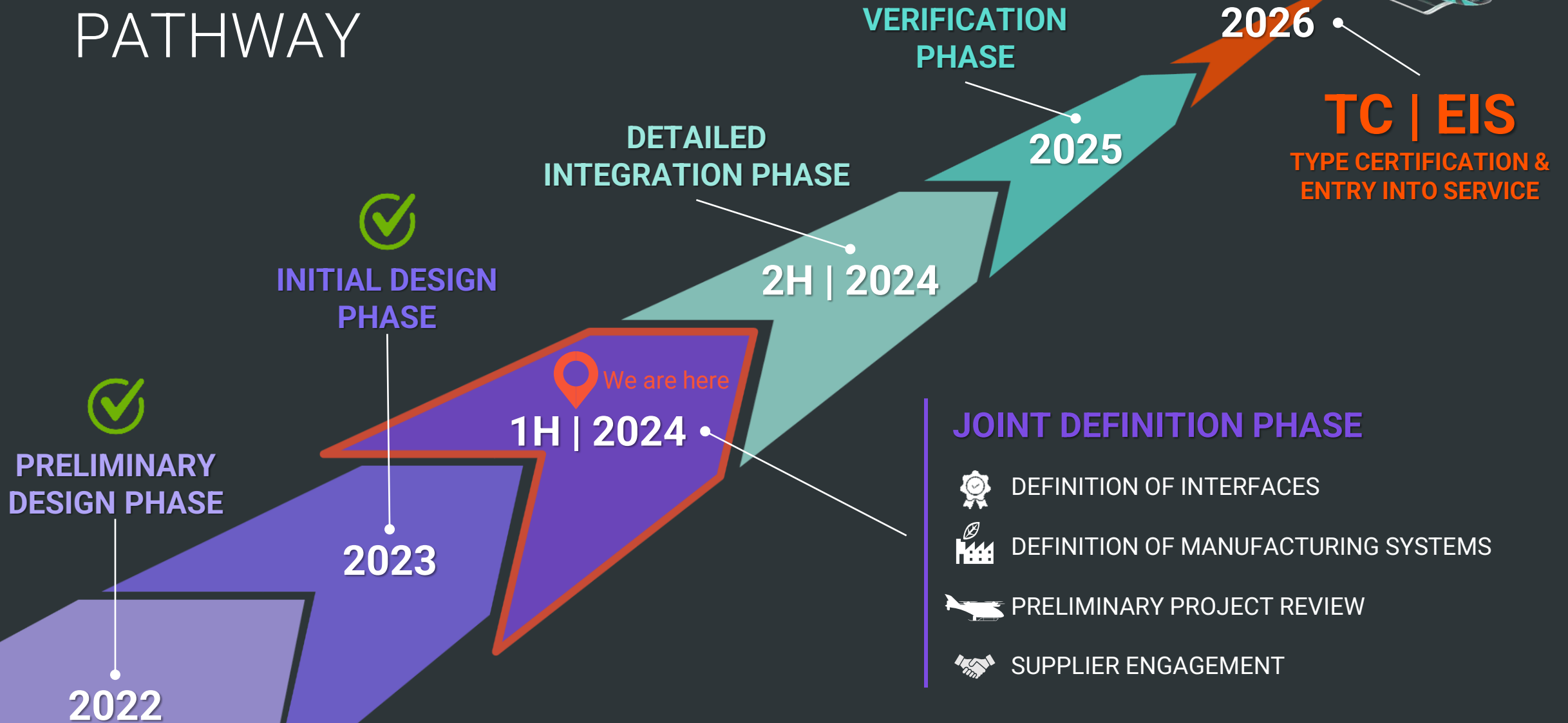
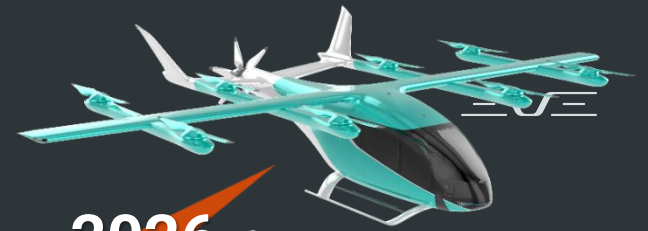


SUPPLIERS' SELECTION

~90% OF COMPONENT VALUE PURCHASED



EVTOL DEVELOPMENT PATHWAY



eVTOL, URBAN ATM & SERVICES DEALS

29 eVTOL customers in **13** countries

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

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

Letters of Intent for up to

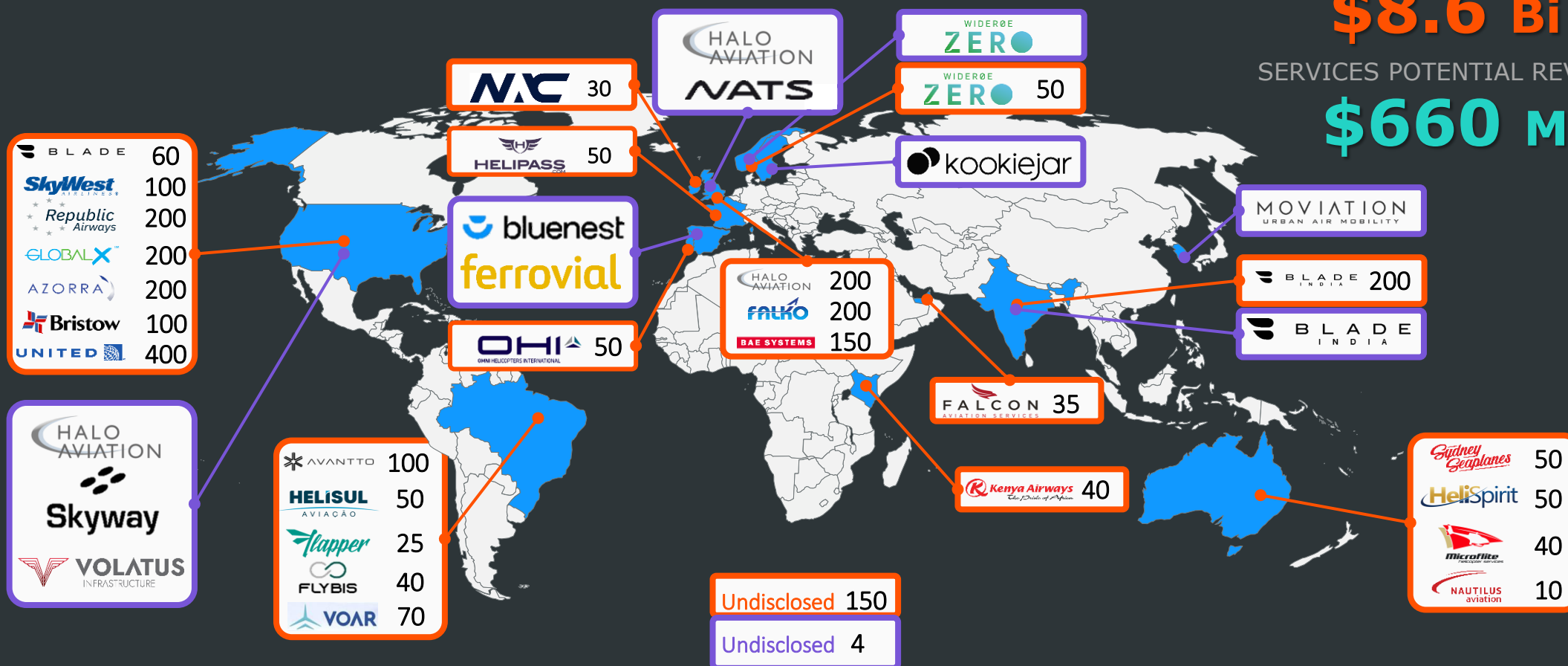
2,850

eVTOL AIRCRAFT

\$8.6 Bi

SERVICES POTENTIAL REVENUE

\$660 Mi



FINANCIAL PERFORMANCE

USD millions

	4Q23	4Q22	FY23	FY22
INCOME STATEMENT				
Research & Development (R&D)	(33.6)	(18.0)	(105.6)	(51.9)
Selling, General & Administrative (SG&A)	(5.3)	(9.0)	(23.1)	(32.9)
New Warrants / Change in fair value of derivative liabilities	(2.4)	3.4	(12.3)	(95.2)
Interest Income / Other Non-Operating Expenses, net	2.0	3.8	14.9	6.8
Net Earnings / (Loss)	(39.3)	(20.1)	(127.7)	(174.0)
CASH FLOW				
Net Cash Used in Operating Activities	(24.5)	(20.7)	(94.5)	(59.5)
Net Additions to PP&E	(0.0)	(0.1)	(0.2)	(0.5)
Free Cash Flow	(24.5)	(20.8)	(94.7)	(59.9)
Net Cash Provided by Financing Activities	14.2	-	24.9	352.7
			FY23	FY22
BALANCE SHEET				
Other Assets			4.2	2.3
Total Payables			40.6	22.4
Cash, Cash Equivalents and Investments (Beginning of Period)			310.6	14.4
Cash, Cash Equivalents and Investments (End of Period)			241.1	310.6
Total Debt			25.8	-
Total liquidity including BNDES Standby Facility			316.3	310.6

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

This information belongs to Eve and cannot be used or reproduced without written permission from the Company.

**Strong
Liquidity**

2023 MILESTONES



SELECTION OF PRIMARY SUPPLIERS



AIRCRAFT SYSTEMS ARCHITECTURE DEFINITION



INITIATE FIRST PROTOTYPE ASSEMBLY



TRIAL SOFTWARE OF URBAN AIR TRAFFIC MANAGEMENT – URBAN ATM



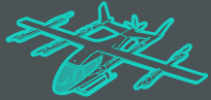
2023 TOTAL CASH CONSUMPTION OF \$95 MILLION (VS. \$130 - \$150 MILLION GUIDANCE)



2024 MILESTONES AND OUTLOOK



CONCLUDE FIRST PROTOTYPE AIRFRAME ASSEMBLY (1H24)



INITIATE AND PROGRESS PROTOTYPES TESTS (2H24)



DEFINITION OF CERTIFICATION BASIS AND MEANS OF COMPLIANCE



DEFINE CONFIGURATION OF EVTOL FACTORY, SECURE MANUFACTURING FINANCE



2024 TOTAL CASH CONSUMPTION BETWEEN \$130 AND \$170 MILLION

THANK YOU!

EVE

