



# EVE AIR MOBILITY

MAY 2024



# VIDEO

<https://www.youtube.com/watch?v=G-zYYCkNi0U>

# EVE A LEADER IN URBAN AIR MOBILITY

**Aerospace expertise with full access to Embraer's Intellectual Property (IP)**



**Specialized manufacturing & engineering capabilities at attractive costs**



**Proven track record to design, certify, deliver and service aircraft**



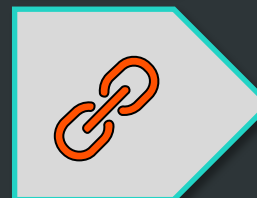
**Parallel certifications in Brazil and the United States**



**Full offering for Urban Air Mobility (eVTOL, Services & Vector)**



**Robust design (Lift + Cruise): lower operating cost, higher dispatchability, and clear path to certification**



**Experienced suppliers with long-term contracts**



**Largest and most diversified backlog in the industry**



**Strong liquidity position** (1.9X annual cash consumption)



## Embraer – Global Aviation Leader

**Urban Air Mobility is a major growth opportunity for Embraer**

### Strategic Support

Leveraging 50+ years of aviation experience; 30+ models certified over the last 25 years

### Access to World-Class Capabilities

Royalty-Free IP; ~1,600 engineers; infrastructure and cost-competitive production capabilities; competitive labor costs are all provided under a 15-year agreement at transfer costs

### Worldwide Support Network

Broad customer support infrastructure:  
80 countries; 10 Embraer service centers;  
66 third-party service centers; 24 warehouses;  
77 flight simulators; 5 pilot training centers

**COST EFFICIENT, EXPERIENCED DEVELOPMENT AND CERTIFICATION STRATEGY**

# DESIGN OPTIMIZED FOR URBAN MOBILITY



## Flexible seating capacity

**4** passengers at EIS, up to **6** in autonomous configuration

**Tailored for urban mobility**  
**100 km** (60 mile) range at EIS addresses  
**99%** of UAM missions

## High utilization rate

Designed for **thousands** flight cycles per year with industry-leading reliability

**Unmatched cost efficiency**  
Over **6X** lower cost-per-seat than helicopters

## Lift + Cruise Design

The **most practical** design choice for efficiency and certification

## Community-friendly

Up to **90%** lower noise footprint compared to equivalent helicopters

# MOST PRACTICAL DESIGN CHOICE FOR UAM MISSIONS

## LIFT + CRUISE



- Simple design
- High reliability
- Straightforward to certify
- Quiet in cruise mode
- Low battery drain
- Simple maintenance



## TILT ROTOR



- High speed
- Long range
- Complex design
- Lower reliability
- Challenging to certify

## VECTORED FAN



- Efficient cruising
- Long range
- Energy intensive hover
- Take-off noise level
- High battery drain

## MULTI-ROTOR



- Efficient takeoff and landing
- Simplest to certify
- Less efficient cruising
- Slower speeds
- Very short range
- High battery drain

Source: Assessment by Eve management and market analysis as per "Market for Urban Air Mobility" from KPMG dated June 2021

# PROVEN TECHNOLOGY AND INNOVATION



Patented eight counter-rotating rotors provide ample redundancy with dissimilarities



Bespoke inceptors, optimizing man-machine interface



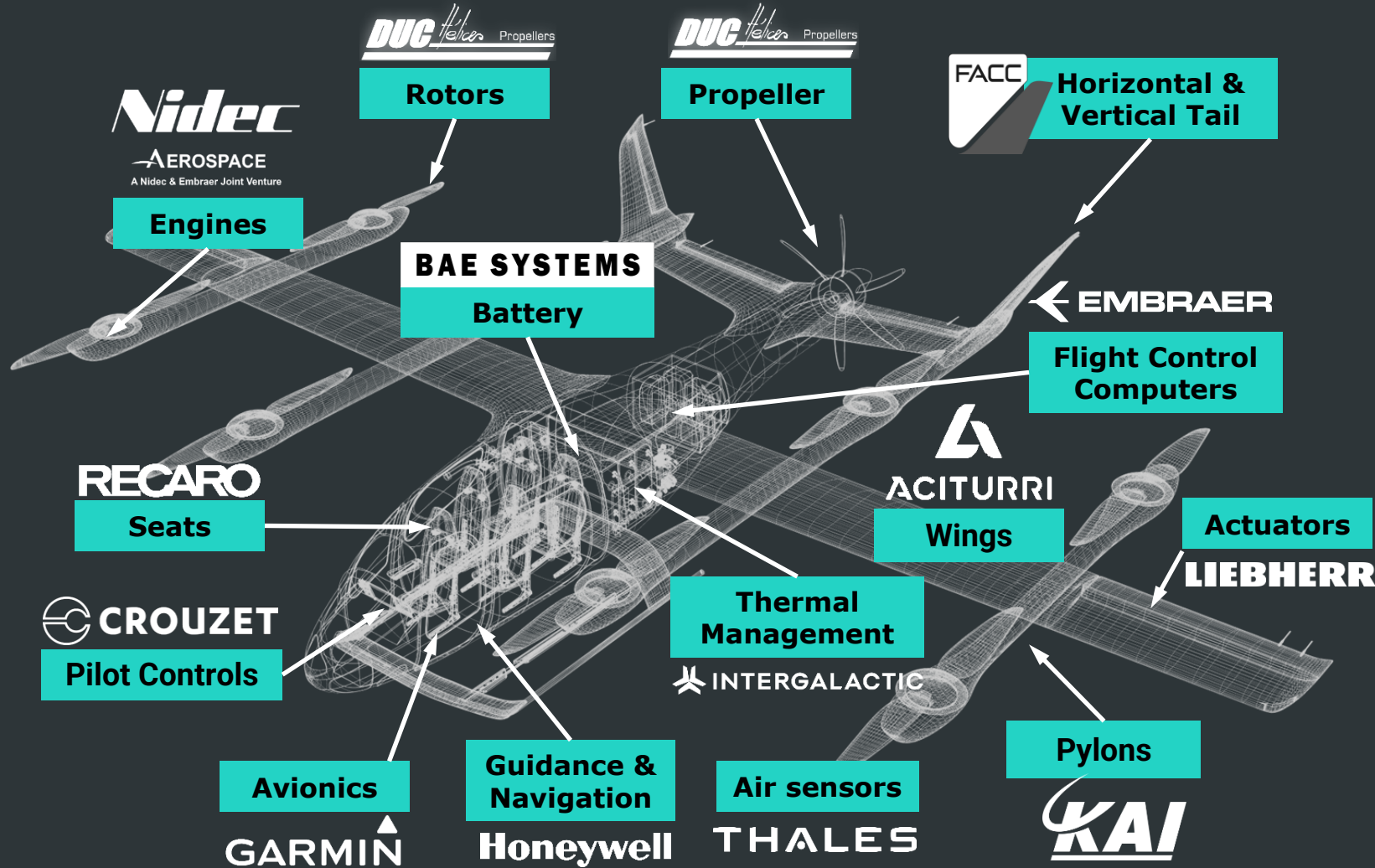
Highest certification standards for safety-critical software



Distributed high voltage architecture for increased safety and simple certification



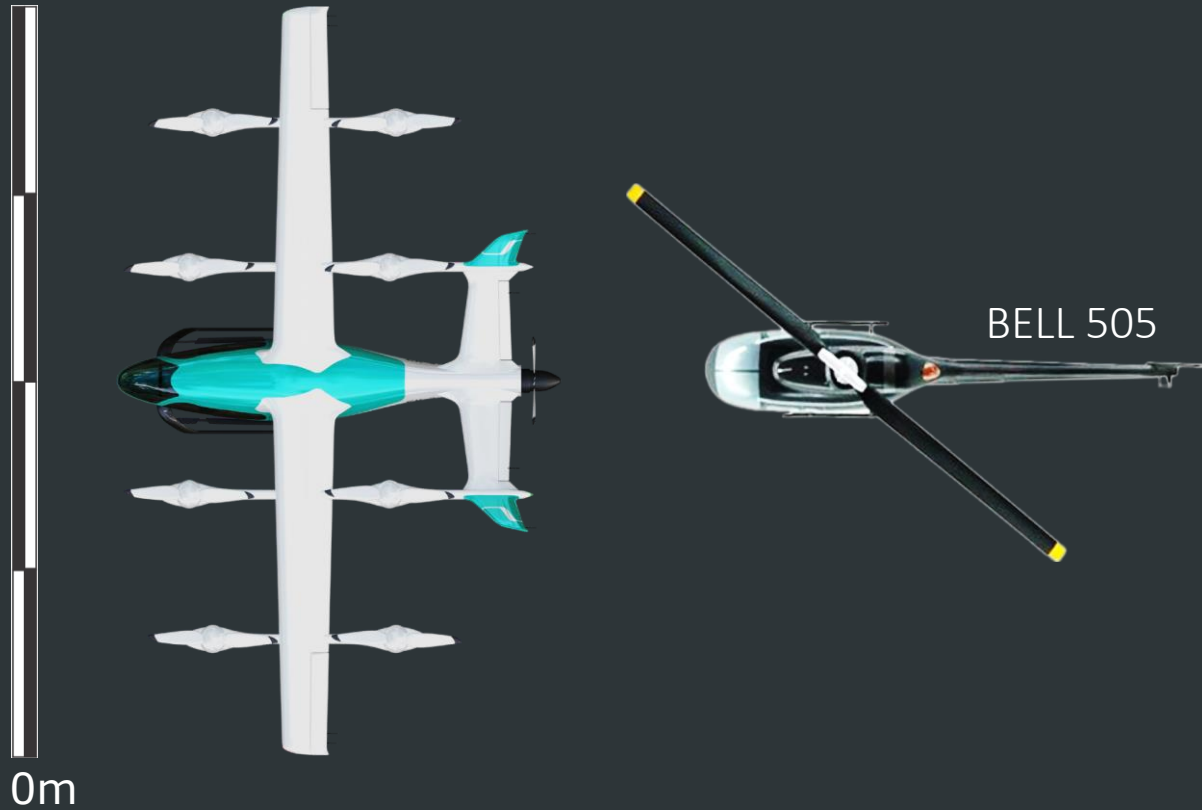
5<sup>th</sup> generation closed loop fly-by-wire system



**>90% OF COMPONENT VALUE PURCHASED**

# SIMILAR DIMENSIONS TO A HELICOPTER

50FT / 15.20m



11FT / 3.30m



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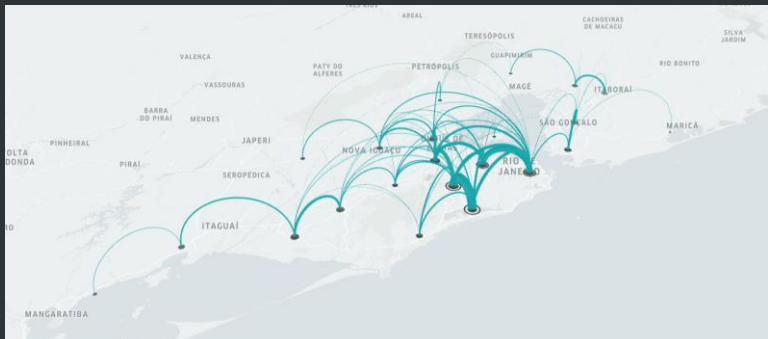
 **CRYSTAL CABIN AWARD®**  
SHORTLISTED 2023

**EVTOL CABIN**

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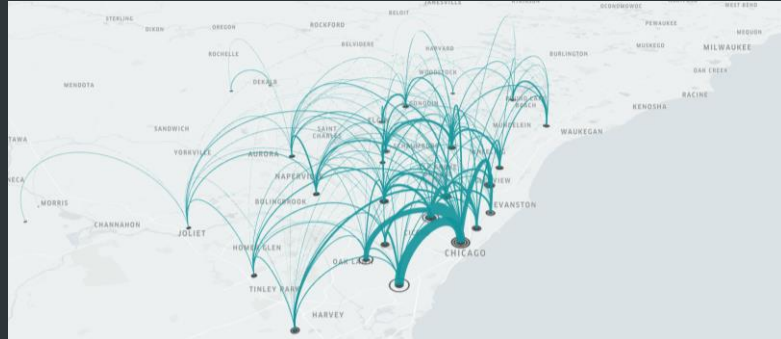
# POTENTIAL OF UAM IN MAJOR URBAN AREAS

## RIO DE JANEIRO



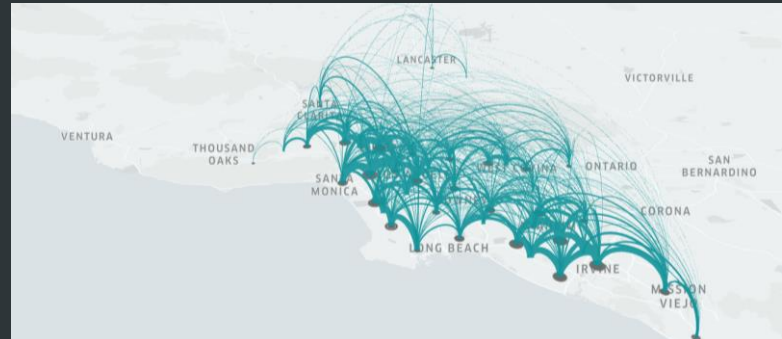
**245** eVTOLS  
**37** Vertiports  
**100+** Routes  
**4.5M** Annual passengers  
**\$220M** Annual revenues

## CHICAGO



**240** eVTOLS  
**30** Vertiports  
**120+** Routes  
**4.5M** Annual passengers  
**\$225M** Annual revenues

## LOS ANGELES



**390** eVTOLS  
**38** Vertiports  
**150+** Routes  
**7.1M** Annual passengers  
**\$350M** Annual revenues

# LATEST PRODUCT DEVELOPMENTS



## FULL-SCALE PROTOTYPE UPDATE: ON TIME

- Wing and empennage connected to the fuselage structure
- Assembly of pylons and nacelles into wing; installation of composite fuselage “skin”
- Upcoming wind-tunnel tests with rotors on



## ABOVE 90% OF SUPPLIERS SELECTED

- KAI (Korea Aerospace Industries) recently announced for eVTOL’s pylons
- Aciturri, Crouzet and FACC will supply wings, pilot control and horizontal/vertical tails
- High-voltage systems and skids to be announced shortly

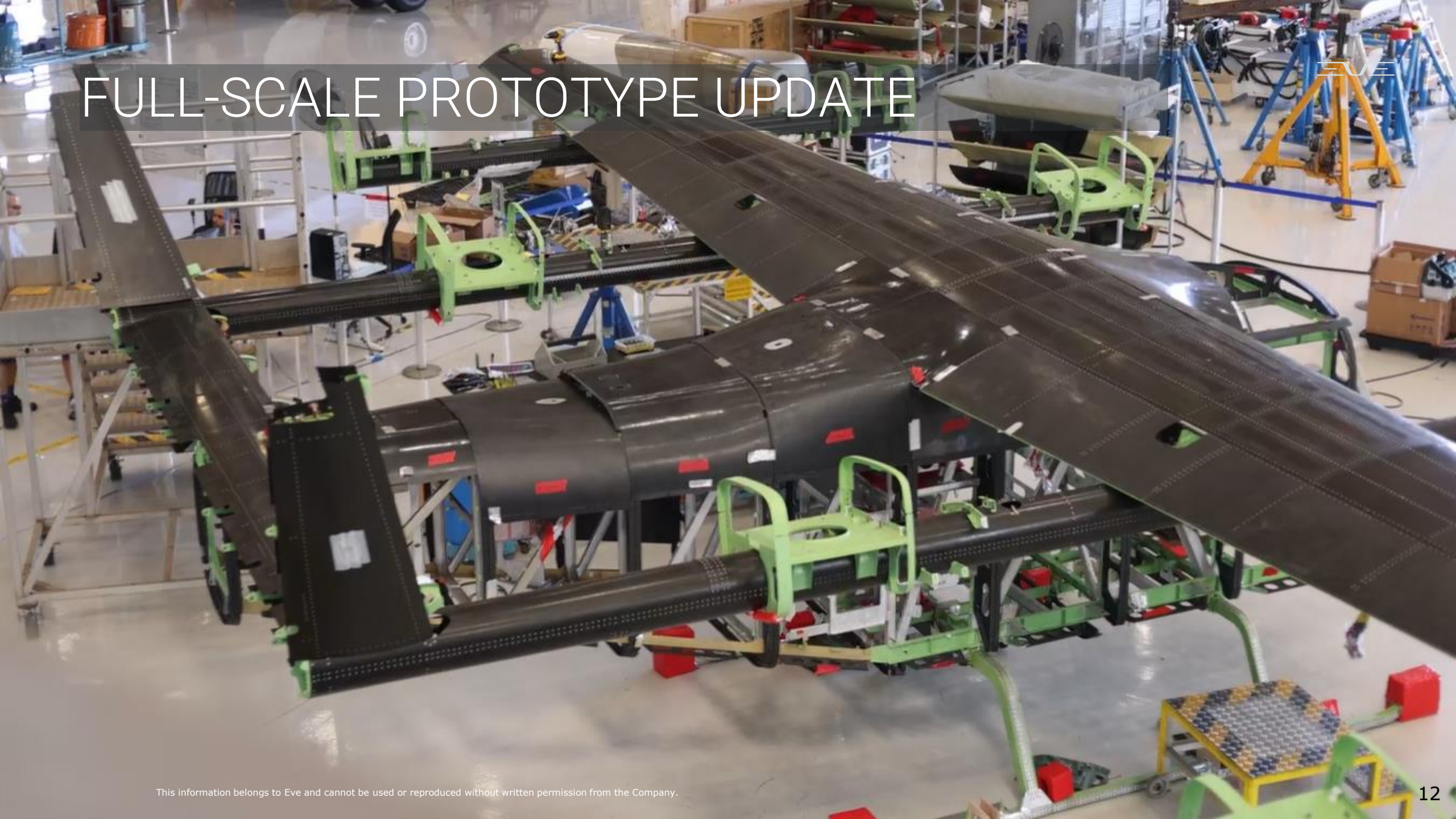


## VECTOR (EVE’S URBAN ATM SOFTWARE), NEW EVTOL OPERATOR IN JAPAN

- Eve’s Urban Air Traffic Management Software (“Vector”) presented at Airspace World in Geneva
- New Vector customers added in the quarter, positively impacting services backlog
- Eve signs letter of Intent (LOI) for up to 50 eVTOLs in Japan with AirX Inc

# FULL-SCALE PROTOTYPE UPDATE

EVE



# FULL-SCALE PROTOTYPE UPDATE



AFT VIEW OF PROTOTYPE



WING, PYLON & NACELLE, STARBOARD SIDE

FULL-SCALE PROTOTYPE ASSEMBLY ADVANCES AT FULL SPEED

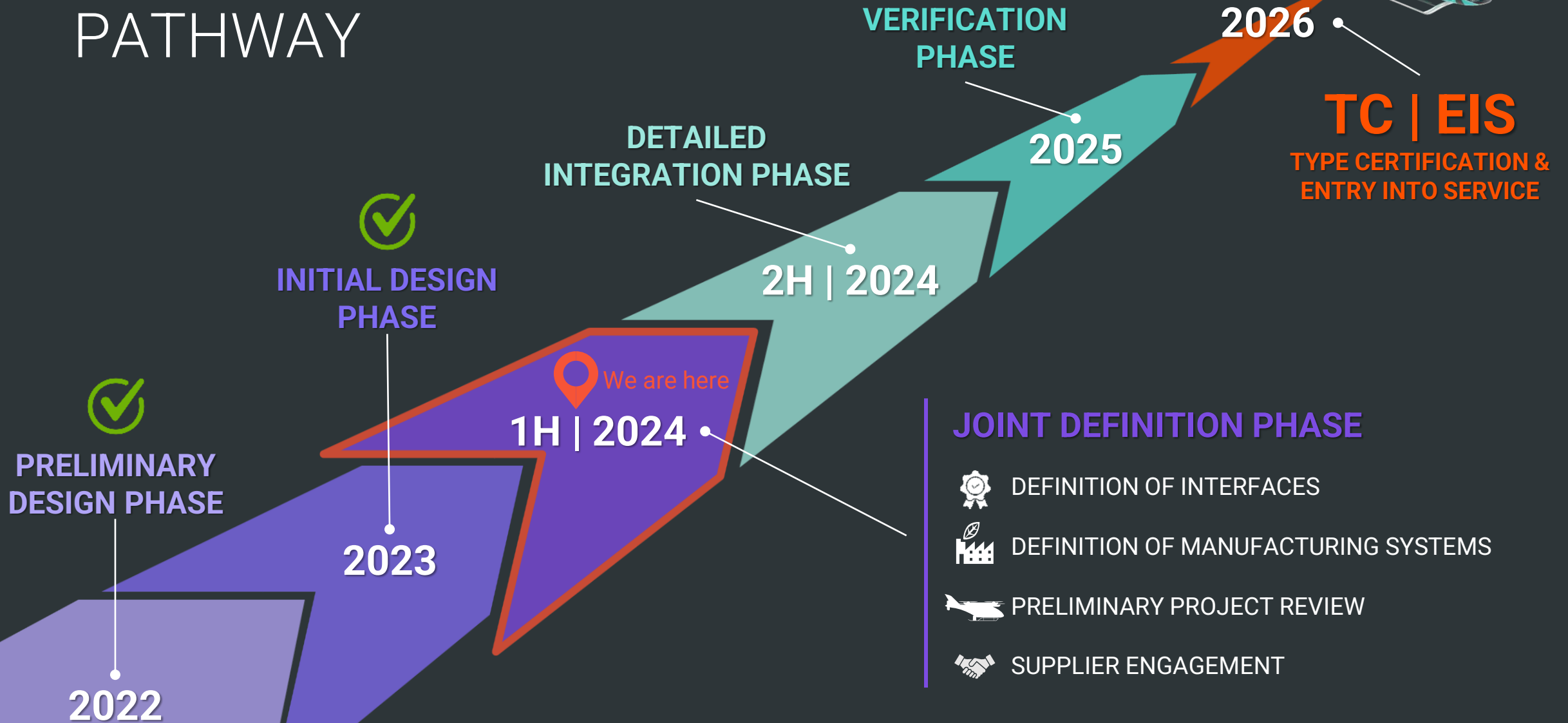
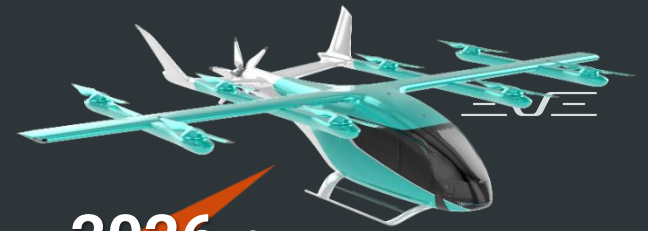
# FULL-SCALE PROTOTYPE UPDATE



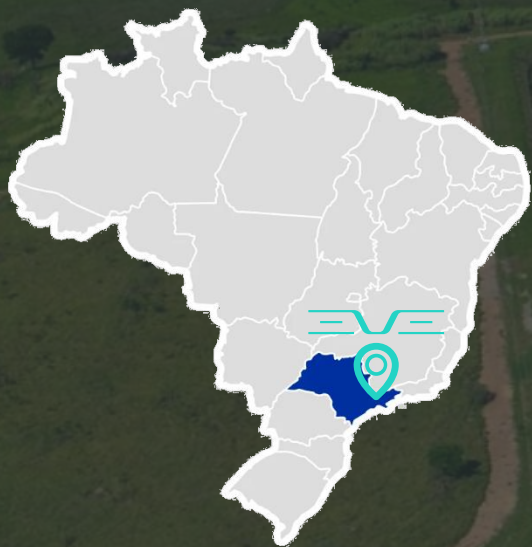
COMPOSITE FUSELAGE "SKIN", WING, PYLONS AND NACELLES, STARBOARD SIDE

EVE AND EMBRAER TEAMS WORKING AT BRAZIL'S GPX FACILITY

# EVTOL DEVELOPMENT PATHWAY



# SELECTION OF FIRST eVTOL PRODUCTION SITE IN BRAZIL



## 📍 TAUBATÉ - SÃO PAULO, BRAZIL

- Production facility situated within Embraer's existing unit that will be expanded
- Strategic logistical location, proximity to Embraer's headquarters in São José dos Campos and Eve's engineering and business team



# vector

THE URBAN ATM SOFTWARE



Agnostic software for Air Traffic Control and network management



Focus on fleet / vertiport operators and Air Navigation Service Providers (ANSPs)



Eve is advancing towards an operational version for customer test / trial to help scale UAM safely



Vector will optimize the airspace and air traffic network for all users



# eVTOL, VECTOR & SERVICES DEALS

**30** eVTOL customers in **13** countries

**16** Vector customers & partners in **4** continents

**12** Services & Operations Solutions customers in **8** countries

Letters of Intent for up to

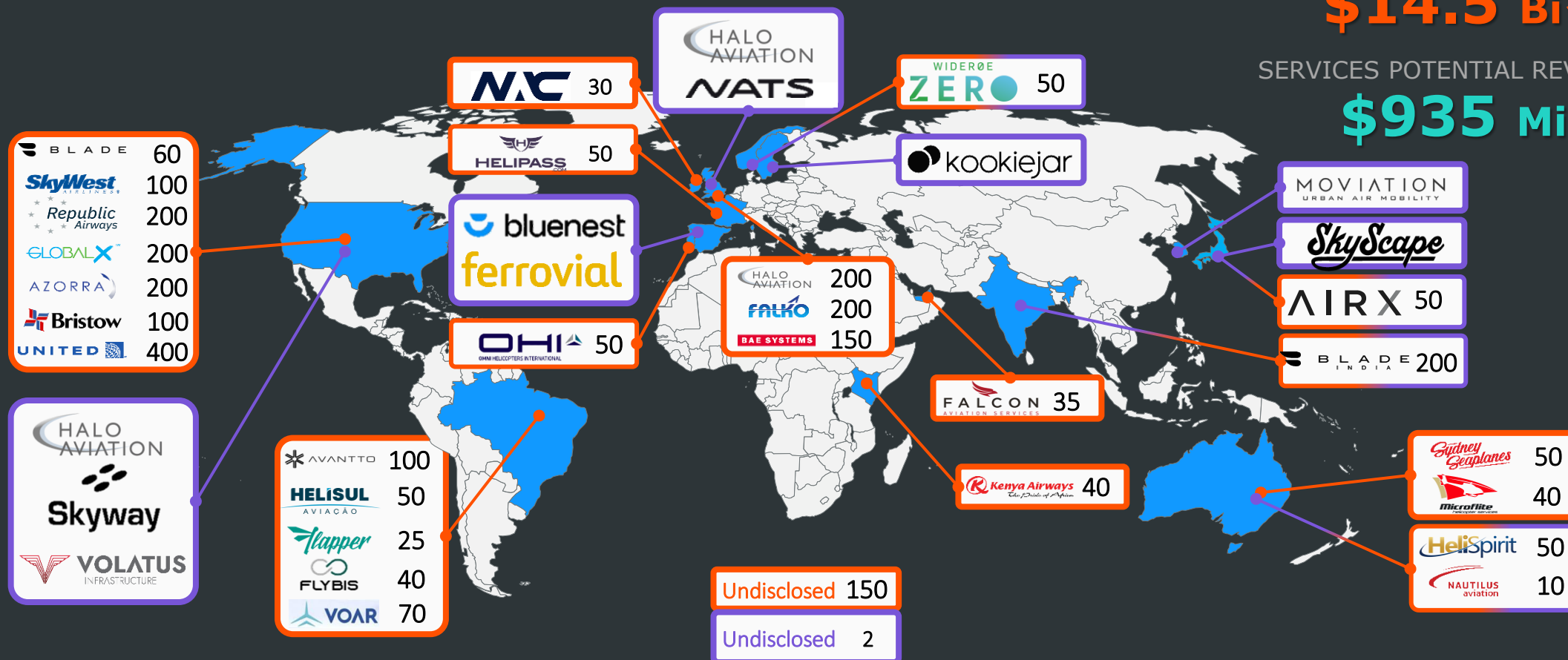
**2,900**

eVTOL AIRCRAFT

**\$14.5 Bi\***

SERVICES POTENTIAL REVENUE

**\$935 Mi**



# ~\$500M FUND RAISE SINCE 2022

## IPO

← EMBRAER

UNITED

acciona

BAE SYSTEMS

ROLLS  
ROYCE

SKYWEST  
INCORPORATED

bradesco

THALES

Republic  
Airways

falco

AZORRA

\$ \$400 million

~\$500 million  
funds

## DEBT

BNDES

\$ \$100 million

P&D standby facility | 12 year maturity  
3-4 year grace period | 5-6% interest rate  
disbursement 2023-2025



NYSE  
May 2022

# FINANCIAL PERFORMANCE



USD millions

## INCOME STATEMENT

	1Q24	1Q23
Research & Development (R&D)	(27.5)	(21.5)
Selling, General & Administrative (SG&A)	(6.5)	(6.2)
Change in Fair Value of Derivative Liabilities	6.3	(2.2)
Interest Income / Other Non-Operating Expenses, net	2.9	4.3
Net Earnings / (Loss)	(25.3)	(25.8)

## CASH FLOW

Net Cash Used in Operating Activities	(35.8)	(19.9)
Net Additions to Property, Plant and Equipment (PP&E)	(0.1)	(0.0)
Free Cash Flow*	(35.9)	(19.9)
Net Cash Provided by Financing Activities	14.7	-

**1Q24**      **4Q23**

## BALANCE SHEET

Other Assets	5.8	4.2
Total Payables	39.8	40.6
Cash, Cash Equivalents, Financial Investments and Related Party Loan Receivable (Beginning of Period)	241.1	256.4
Cash, Cash Equivalents, Financial Investments and Related Party Loan Receivable (End of Period)	222.6	241.1
Total Debt	40.0	25.8
Total Liquidity**	280.0	316.3

### Notes

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

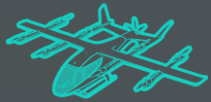
\*\* Total Liquidity is a non-GAAP measure and includes Cash, Cash Equivalents, Financial Investments, Related Party Loan Receivable and undrawn BNDES standby facility

**Strong Liquidity**

# 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

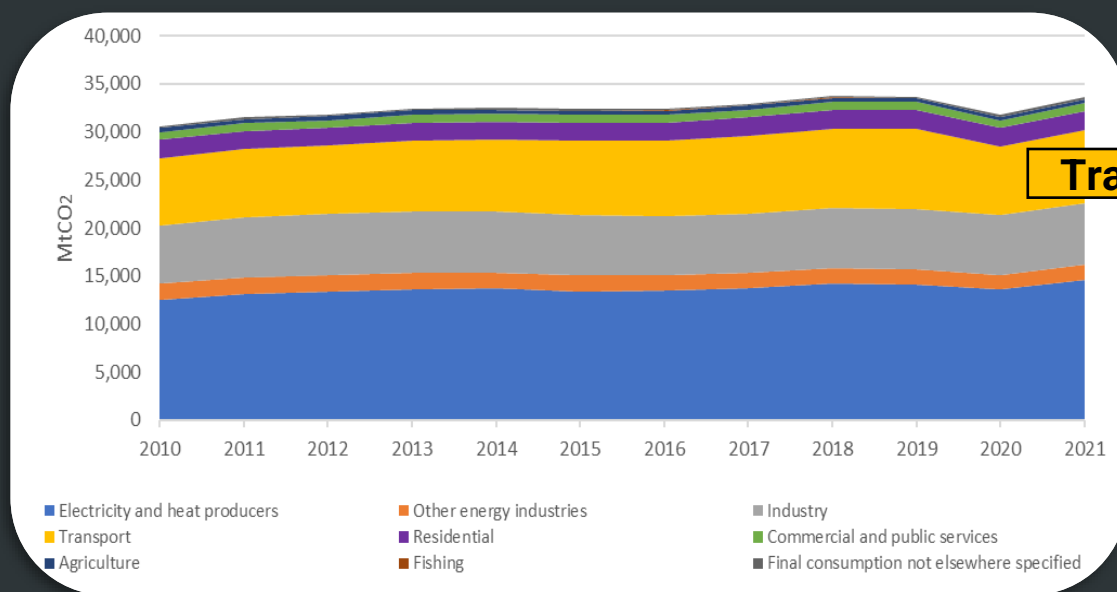


2024 TOTAL CASH CONSUMPTION BETWEEN \$130 AND \$170 MILLION

# DRIVING DECARBONIZATION FOR URBAN MOBILITY

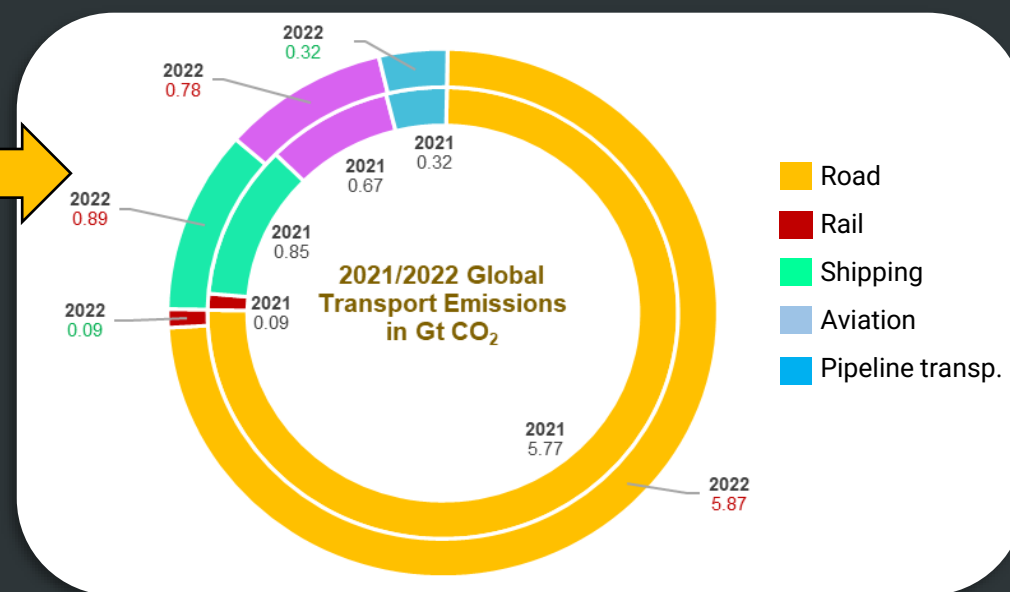
## New Technologies for Transport: the Critical Lever for the Transition to a Low Carbon Economy

Global CO<sup>2</sup> emissions, by sector



IEA, Global CO<sub>2</sub> emissions by sector

Global CO<sup>2</sup> emissions  
Transport breakdown for 2021 & 2022



IEA, Global Transport CO<sub>2</sub> emissions in 21-22

Transport sector >20% of global CO<sup>2</sup> emissions (cars ~10%)

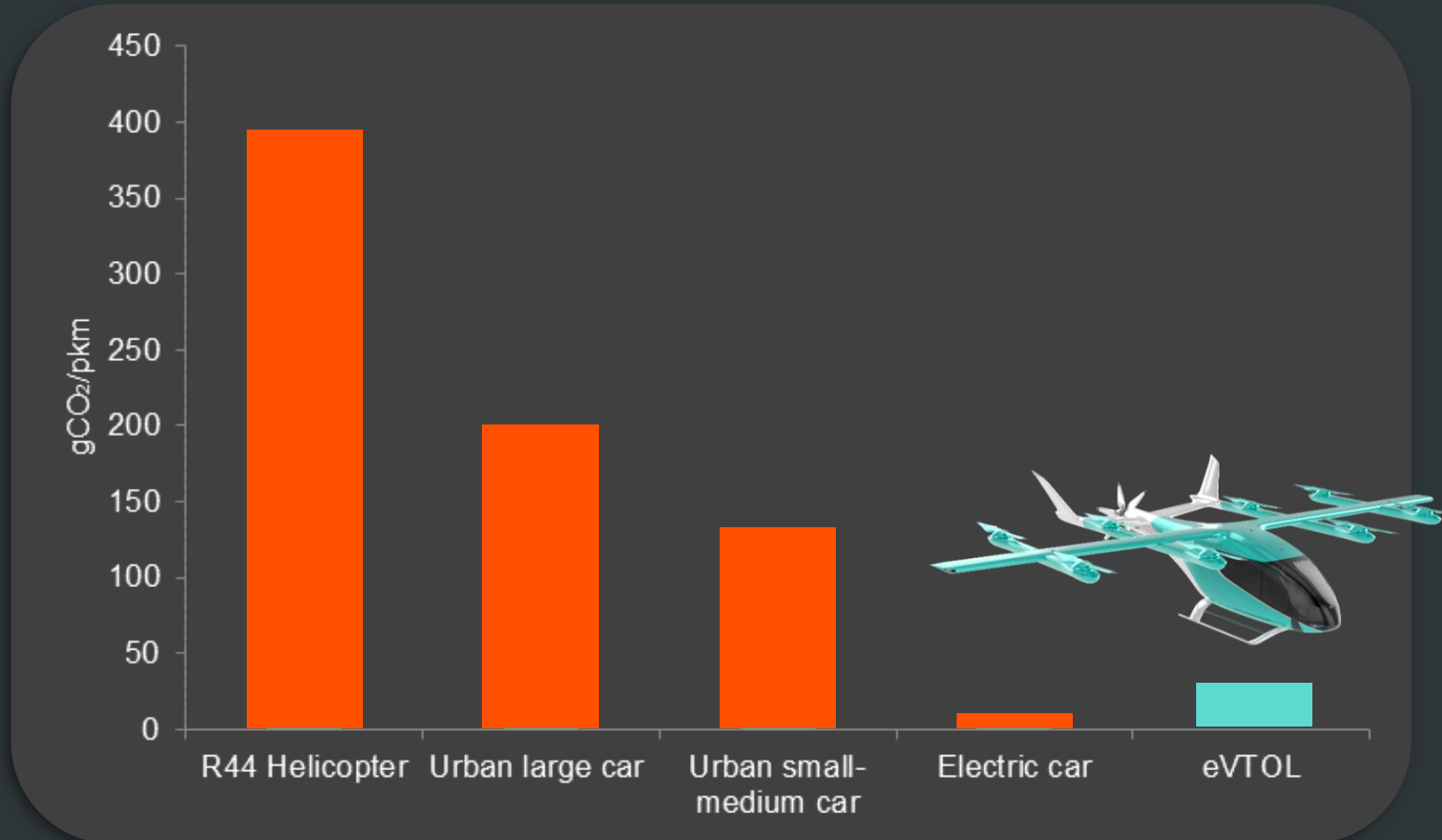
Electric vehicles can potentially reduce emissions and noise pollution

Eve will provide a low carbon solution as an alternative to road-based journeys of up to 100km and helicopter flights

# COMPARATIVE ADVANTAGE OF EVE'S OPERATING EMISSIONS



## Operating Emissions comparison vs. other Urban Mobility options



Sources: [IEA Urban car Intensity](#) | [Global EV average intensity](#)

Helicopter assumptions: [3.16 kgCO<sub>2</sub>](#) per Jet A1 Liter for a [R44](#) consuming 56l/h at a 209 km/h speed.

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# COMPARATIVE ADVANTAGE OF EVE'S OPERATING EMISSIONS



## eVTOL emission reduction and time-saving

### CDG to Champs-Élysées

- Connects France's busiest International Airport to an important commercial, cultural, and touristic region in the core of the Paris metro area.
- In 2020, Paris Charles De Gaulle recorded the highest number of air passengers (22 million) in the EU.

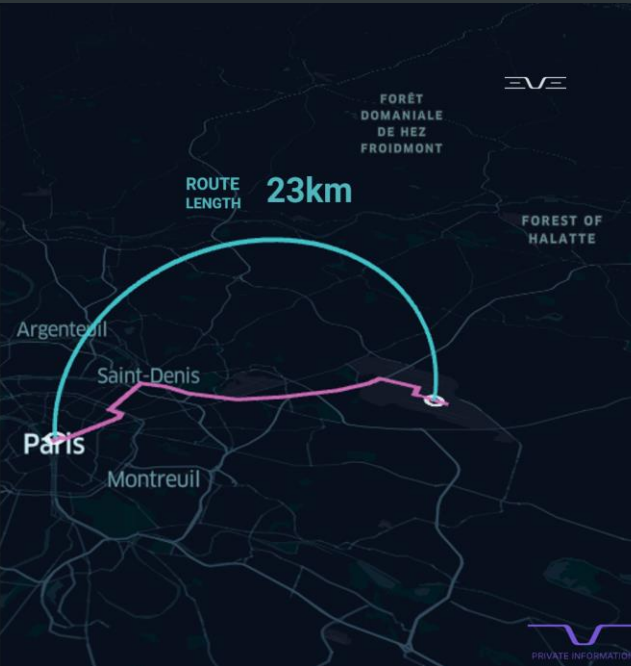
**-70%** CO2 emissions per passenger vs ICE car

**18 min**  
Check-in + boarding

**1h20min**

**1h00min**

**TIME SAVING** up to 62 min



### Versailles to Central Paris

- Connects the central area of Paris, near French monuments, with another common touristic attraction
- EVE's eVTOLs will provide lower noise than helicopters

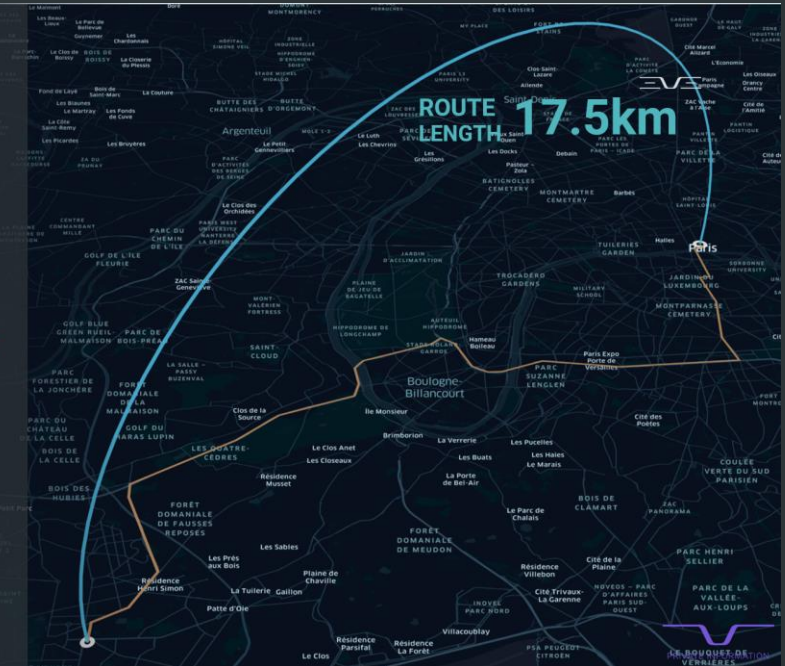
**-70%** CO2 emissions per passenger vs ICE car

**18 min**  
Check-in + boarding

**1h00min**

**1h00min**

**TIME SAVING** up to 42 min



- Eve's assessment based only on the operating emissions
- Eve aims to have a third-party verification of the full lifecycle assessment (ReCiPe 2018 methodology)



# BEYOND CLIMATE CHANGE: EMBEDDING SUSTAINABILITY ACROSS THE VALUE CHAIN



**Contribution to the United Nations' Sustainable Development Goals**

<p><b>3 GOOD HEALTH AND WELL-BEING</b> Lower sound and particulate emissions vs. helicopters</p>	<p><b>9 INDUSTRY, INNOVATION AND INFRASTRUCTURE</b> eVTOL technology enables zero GHG and particulate emissions</p>
<p><b>4 QUALITY EDUCATION</b> Instituto Embraer partnership to promote education within communities</p>	<p><b>10 REDUCED INEQUALITIES</b> Committed to 30% of diversity in personnel recruitment</p>
<p><b>5 GENDER EQUALITY</b> Committed to 25% of women in leadership positions</p>	<p><b>11 SUSTAINABLE CITIES AND COMMUNITIES</b> Manufacturing plants have zero landfill, 100% powered by renewable and clean energy</p>
<p><b>7 AFFORDABLE AND CLEAN ENERGY</b> Manufacturing plants powered by 100% renewable and clean energy</p>	<p><b>12 RESPONSIBLE CONSUMPTION AND PRODUCTION</b> Committed to use sustainable materials, with initiatives in waste reduction and recycling</p>
<p><b>8 DECENT WORK AND ECONOMIC GROWTH</b> Promotes an inclusive workplace and stands against violation of human or labor rights</p>	<p><b>13 CLIMATE ACTION</b> Eve's eVTOL will reduce up to 80% of CO<sub>2</sub> emissions vs. cars</p>

**EMBRAER Decarbonizing Aviation Commitments**

- Developing zero-carbon aviation products by 2050
- Carbon neutrality in operations by 2040
- 100% renewable electricity consumption in all operations by 2030
- Carbon neutral growth starting in 2022
- 50% diversity in hiring across all entry-level programs by 2025
- 20% of women in senior leadership positions by 2025

**Eve's sustainability is consistent with Embraer and draws on its extensive expertise in the aviation sector**

# EVE's END OF LIFE BATTERY LIFECYCLE APPROACH

- Eve's suppliers are required to be transparent about their environmental compliance, product composition, reverse logistics, and appropriate destination procedures
- BAE Systems and Eve are collaborating on end-of-life capabilities for batteries. Eve is focused on providing extended battery life strategies to minimize the aircraft's carbon footprint
- They aim to extend battery life through second-life applications, such as energy storage systems, microgrids, and EV charging, and potential residential uses for auxiliary power during low electricity tariff hours
- Eve aims to offer a comprehensive package for customers regarding battery swap and end-of-life management to minimize the environment impact





### Forward Looking Statements

Certain statements contained in this release are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These forward-looking statements may be identified by words such as "may," "will," "expect," "intend," "anticipate," "believe," "estimate," "plan," "project," "could," "should," "would," "continue," "seek," "target," "guidance," "outlook," "if current trends continue," "optimistic," "forecast" and other similar words or expressions. All statements, other than statements of historical facts, are forward-looking statements, including, but not limited to, statements about the company's plans, objectives, expectations, outlooks, projections, intentions, estimates, and other statements of future events or conditions, including with respect to all companies or entities named within. These forward-looking statements are based on the company's current objectives, beliefs and expectations, and they are subject to significant risks and uncertainties that may cause actual results and financial position and timing of certain events to differ materially from the information in the forward-looking statements. These risks and uncertainties include, but are not limited to, those set forth herein as well as in Part I, Item 1A. Risk Factors and Part II, Item 7. Management's Discussion and Analysis of Financial Condition and Results of Operations of the company's most recent Annual Report on Form 10-K, Part I, Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations and Part II, Item 1A. Risk Factors of the company's most recent Quarterly Report on Form 10-Q, and other risks and uncertainties listed from time to time in the company's other filings with the Securities and Exchange Commission. Additionally, there may be other factors of which the company is not currently aware that may affect matters discussed in the forward-looking statements and may also cause actual results to differ materially from those discussed. The company does not assume any obligation to publicly update or supplement any forward-looking statement to reflect actual results, changes in assumptions or changes in other factors affecting these forward-looking statements, other than as required by law. Any forward-looking statements speak only as of the date hereof or as of the dates indicated in the statement.