

A blue aircraft is parked on a runway, viewed from inside a hangar. The aircraft is silhouetted against the bright light of a sunset or sunrise, with its reflection clearly visible on the polished floor of the hangar. The hangar's structure is visible on the left side of the frame.

2Q24 EVE UPDATE

AUGUST 06, 2024



LATEST PRODUCT DEVELOPMENTS



eVTOL ROLL-OUT (JULY 3RD)

- Full-scale eVTOL presented in Brazil on July 3rd
- Remote piloted and removable skin panels for easy access to internal equipment
- Several tests to follow including ground tests, hover, partial & full transition to cruise flight



UNPARALLELED INFRASTRUCTURE FOR FLIGHT TESTS

- Eve's prototype tests to take place at Gavião Peixoto Facility (GPX) in Brazil – largest runway in the southern hemisphere with state-of-the-art test equipment
- Embraer sites in Brazil provide infrastructure for extensive aircraft testing, remote flight and specialized rigs



100% OF PRIMARY COMPONENT SUPPLIERS SELECTED

- Diehl Aviation for interior, ASE for power distribution system, KRD Luftfahrttechnik GmbH (KRD) for polycarbonate windows, Latecoere for doors; and RALLC and Alltec for fuselage components
- KAI (Korea Aerospace Industries) previously announced for pylons; Aciturri (wings), Crouzet (pilot control) and FACC (horizontal/vertical tails)

eVTOL ROLL-OUT ON JULY 3RD



Engineering prototype – Validate and improve accuracy of models created based on data from sub-scale flight models, labs, rigs and numerical simulations
Ground and flight tests will be performed at Gavião Peixoto Embraer Facility (GPX) in Brazil

eVTOL TAILORED FOR URBAN AIR MOBILITY



Similar dimensions of 4-passenger helicopters – 50ft (15.2m) wingspan; 33ft (10.3m)
100km (60 miles) range at EIS addresses 99% of UAM missions

eVTOL ROLL-OUT: OPTIMAL FOR URBAN MOBILITY ^{EVE}



8 counter-rotating lifters (for controllability and high safety levels)

Simple Lift + Cruise design – 8 lifters, 1 pusher

Simplifies maintenance, lowers operating costs, increases dispatch rate, potentially clearer path to certification

5th generation fly by wire – inherited from Embraer, enhances aircraft safety, passenger comfort

eVTOL ROLL-OUT



Engineering prototype upcoming steps

- Multiple integrated ground tests to validate thrust, energy consumption, systems functionalities, sound and vibration
- Hover flights, for in-ground effect (IGE) and out-of-ground (OGE) characterization and assessments
- Partial transition (with rotors operating)
- Full transition

UNPARALLEL INFRASTRUCTURE - GPX SITE



GPX site in Brazil to host Eve's flight tests with state-of-the-art infrastructure

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Simulate actual conditions to which rotors will be subjected in flight

UNPARALLEL INFRASTRUCTURE - REMOTE CONTROL



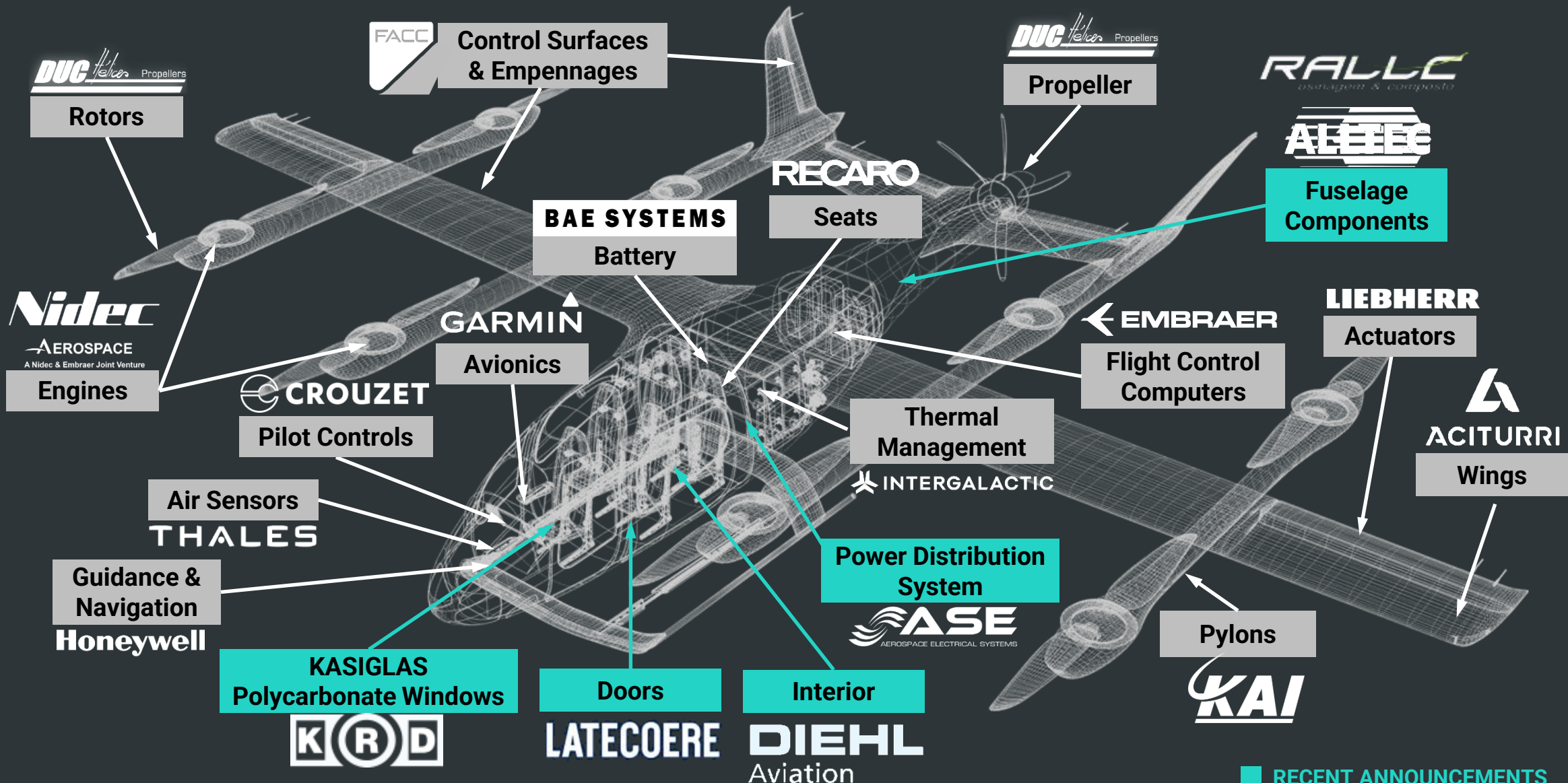
Custom-built to command-and-control prototype flight, with minimal pilot-eVTOL latency

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Telemetry and video capabilities, with real-time data for real-time analysis by team onboard

100% OF PRIMARY COMPONENT SUPPLIERS SELECTED



eVTOL, SERVICES & VECTOR PRE-DEALS

2,900

eVTOL AIRCRAFT

\$14.5B*

PRE-ORDER BOOK VALUE

*Based on current List Price

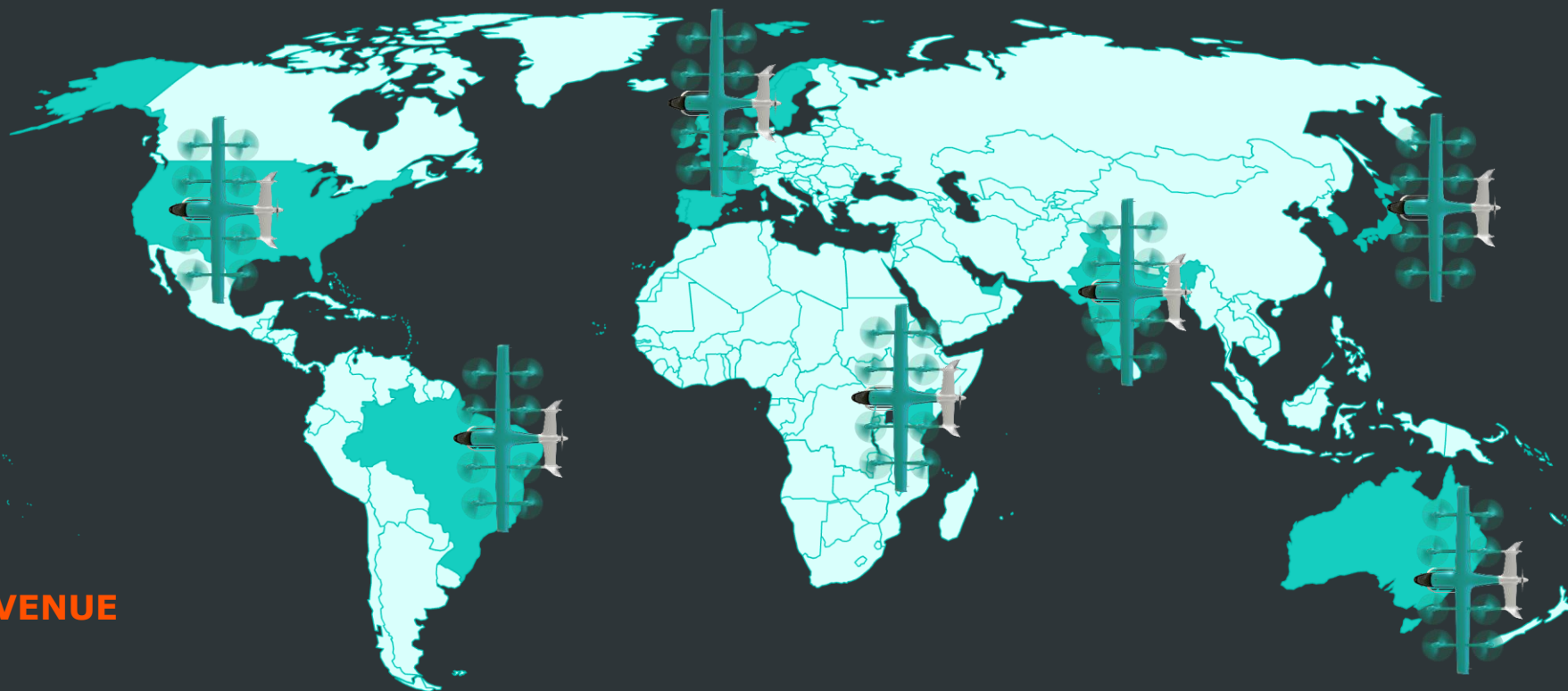
\$1.2B

SERVICES POTENTIAL REVENUE

30 eVTOL
customers in
13 countries

14 SERVICES & OPS
customers & partners in
9 countries

17 VECTOR
customers & partners in
9 countries



FINANCIAL PERFORMANCE



USD MILLIONS

	2Q24	2Q23	1H24	1H23
INCOME STATEMENT				
Research & Development (R&D)	(36.3)	(21.8)	(63.8)	(43.3)
Selling, General & Administrative (SG&A)	(5.4)	(6.6)	(11.9)	(12.8)
Change in fair value of derivative liabilities	2.1	(6.8)	8.4	(9.0)
Interest Income / Other Non-Operating Expenses, net	3.7	4.1	6.6	8.4
Net Earnings / (Loss)	(36.4)	(31.4)	(61.7)	(57.2)
CASH FLOW				
Net Cash Used in Operating Activities	(30.8)	(27.7)	(66.6)	(47.6)
Net Additions to Property, Plant and Equipment (PP&E)	(0.7)	(0.1)	(0.8)	(0.2)
Free Cash Flow*	(31.4)	(27.8)	(67.3)	(47.8)
Net Cash (Used) Provided by Financing Activities	14.2	(0.3)	29.0	(0.3)
			1H24	FY23
BALANCE SHEET				
Other Assets			8.1	4.2
Total Payables			51.3	40.6
Cash, Cash Equivalents, Financial Investments and Related Party Loan Receivable (Begin. of Period)			241.1	310.6
Cash, Cash Equivalents, Financial Investments and Related Party Loan Receivable (End of Period)			206.5	241.1
Total Debt			52.6	25.8
Total Liquidity**			244.5	316.3

* 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

ADDITIONAL LIQUIDITY



NEW EQUITY SECURED FOR eVTOL DEVELOPMENT (\$95.6M)

- Private Placement brings \$95.6mn in new funding
- 2024 pro-forma liquidity at **~\$340 million** with new equity

Strong
Liquidity



NEW AND EXISTING PARTNERS CONTINUE TO FUND EVE'S DEVELOPMENT

- Mix of existing and new investors including strategics like Embraer, Nidec and Space Florida as well as financial investors
- Embraer remains Eve's majority and controlling shareholder (83% stake down from 89%)
- Improves Eve's already comfortable cash position



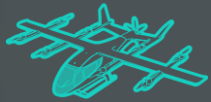
PROGRAM ACTIVITIES INTENSIFYING

- 2024 cash consumption of \$130-170mn with unveiled prototype and initial industrialization efforts
- 2025 cash consumption to intensify with additional prototypes and manufacturing investments
- Current liquidity, new equity and long-term finance secures operations for multiple years ahead

2024 MILESTONES AND OUTLOOK



CONCLUDE FIRST PROTOTYPE AIRFRAME ASSEMBLY (1H24)



INITIATE AND PROGRESS PROTOTYPE TESTS (2H24)



DEFINE CERTIFICATION BASIS AND MEANS OF COMPLIANCE



DEFINE CONFIGURATION OF eVTOL FACTORY; SECURE MANUFACTURING FINANCE



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

THANK YOU!

