

August 6, 2025



# Eve Holding, Inc. Reports Second Quarter 2025 Results

MELBOURNE, Fla., Aug. 6, 2025 /PRNewswire/ -- Eve Holding, Inc. ("Eve") (NYSE: EVEX and EVEXW) reports its Second Quarter 2025 Earnings Results.

## Financial highlights

Eve Air Mobility is an aerospace company dedicated to the development of an eVTOL (electric Vertical Takeoff and Landing aircraft) and the Urban Air Mobility (UAM) ecosystem, which includes eVTOL development, services & support solutions – TechCare and Vector, as well as an Urban Air Traffic Management (Urban ATM) system. Eve is pre-revenue, so it is not expected to produce meaningful revenues, if any, during the aircraft development phase. Financial results should primarily be related to the costs associated with the program's development cycle.

Eve reported a net loss of \$64.7 million in 2Q25, compared to \$36.4 million in 2Q24. The increase in net loss in 2Q25 was primarily driven by higher Research & Development (R&D) expenses, which are costs and activities necessary to advance the development of our suite of products and solutions for UAM, including the Master Service Agreement (MSA) with Embraer. R&D expenses were \$45.7 million in 2Q25 vs. \$36.3 million in 2Q24, when R&D efforts intensified with advancements in the development of our eVTOL, including the purchase of parts and components and the assembly of our first full-scale prototype. Moreover, R&D demanded increased engineering engagement with Embraer, additional program development activities, and testing infrastructure. The MSA primarily drives our R&D costs with Embraer, which performs several critical developmental activities for Eve.

SG&A increased to \$8.2 million in 2Q25 vs. \$5.4 million in 2Q24. The number of direct employees at Eve increased to approximately 180, up from 170 in 2Q24. Additionally, higher payroll-related costs reflect the recognition of Restricted Stock Units to employees, and SG&A also reflects higher outsourced services in the quarter. Lastly, Eve continues to incur pre-operating expenses for our first production site in Taubaté, Brazil. The increase in SG&A was despite the c.6% YoY average depreciation of the Real vs. the USD.

Lastly, Eve recognized a \$9.5 million non-cash charge related to the fair value of derivatives – due to marking to market of Eve's private warrants, vs. a \$2.1 million gain in 2Q24.

Eve's total cash consumption in 2Q25 was just \$56.9 million, versus \$31.4 million in 2Q24. Eve's Cash, Cash Equivalents, and Financial Investments totaled \$242.7 million at the end of 2Q25, and total liquidity – including undrawn credit lines with the BNDES (Brazil's National Development Bank), and a recently-awarded \$16.5 million grant, reached \$375.5 million. We believe the funding is sufficient to support our operations and program investments through 2026.

For additional information, please access the full 2Q25 Earnings Results release, available at the Investor Relations website [ir.eveairmobility.com](http://ir.eveairmobility.com)

## **Webcast details**

Management will discuss the results on a conference call on **Wednesday, August 06, 2025, at 8:00 AM ET**. The webcast will be publicly available on the company website at [www.eveairmobility.com](http://www.eveairmobility.com)

To listen by phone, please dial **1-800-245-3047** or **1-203-518-9765 - Conference ID: EVEQ2**. A replay of the call will be available until August 20, 2025, by dialing 1-844-512-2921 or 1-412-317-6671 and entering passcode 11159692.

## **[Webcast access here](#)**

## **About Eve Holding, Inc.**

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](http://www.eveairmobility.com)

## **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 which the company is not currently aware of 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.

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