



1Q2026 UPDATE

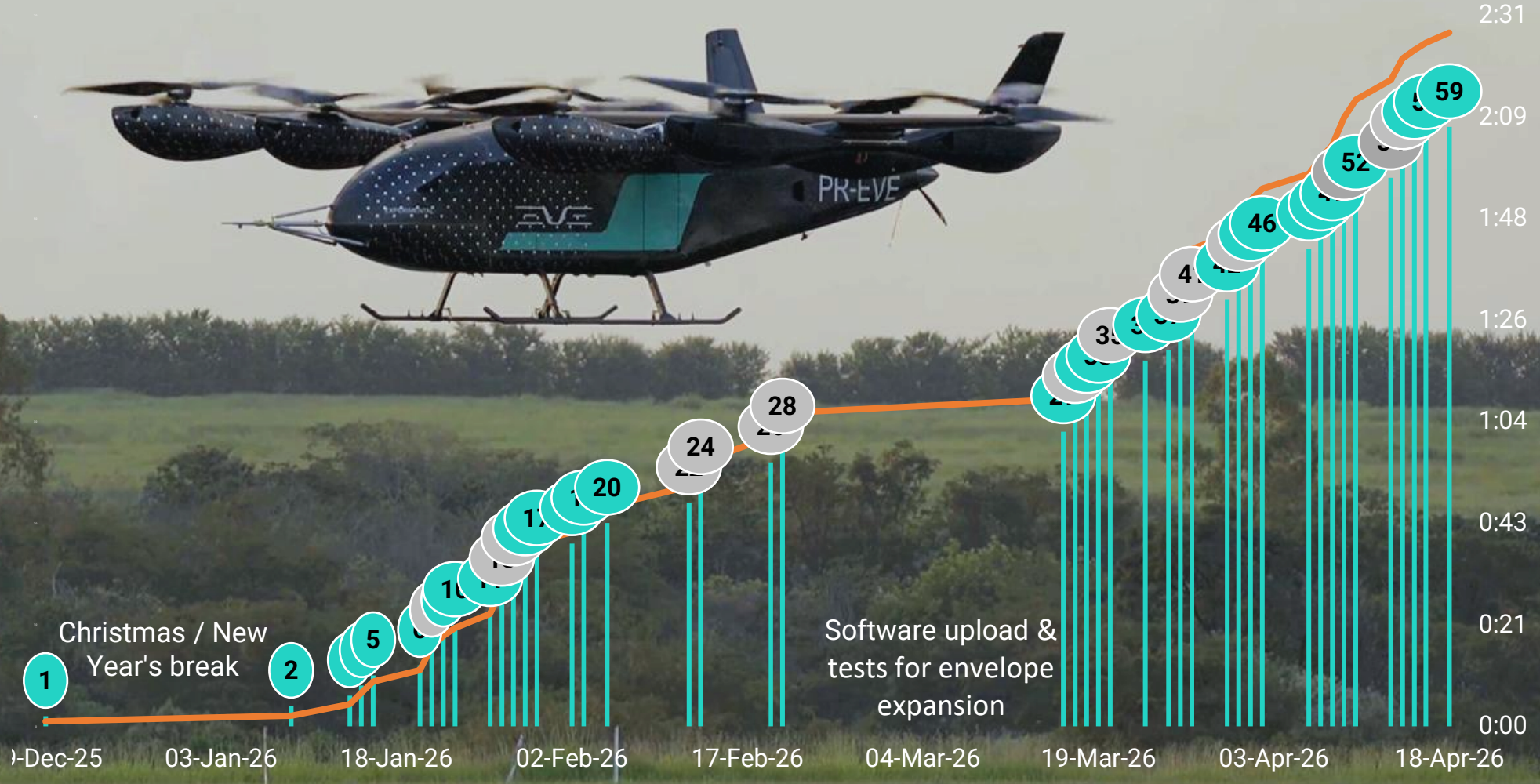


May 5, 2026

PROTOTYPE FLIGHT CAMPAIGN



59
TOTAL FLIGHTS
2h 27min
TOTAL FLIGHT TIME



■ Total flights, left axis
 — Total time (hour:minutes), right axis
 ○ Denotes two flights / day

PROTOTYPE FLIGHT CAMPAIGN



130+ Flight-test Points Executed



First Autoland Demonstration



Fly-By-Wire Modes Testing



215ft Above Ground Level, a New Campaign Record



2h25min Accumulated Flight Time



Consistent Behavior During Maneuvers with Simultaneous Four-axis Inputs



Aircraft Reached 30 Knots Of Airspeed



KNOWLEDGE GAINS FROM HOVER FLIGHTS

- Greater vehicle maturity as real data feeds predictive models
- Significant learnings & improvements in ground effect modelling
- Structural loads aligned with expectations, performance prediction tools refined with actual flight data
- Better-than-expected thrust & battery performance
- Well-understood noise/vibration behavior, fully consistent with engineering models
- On track for envelope expansion and initiate transition



EVE FLIGHT CAMPAIGN

Ongoing and next steps



Dec. 2025 – 2Q2026



HOVER FLIGHTS

- Hover Flights Completed (~60 flights)
- Campaign in-line with Schedule
- Pusher & Actuators Final Ground Tests for Transition
- Load of Flight Control Computer Software Update for Transition

3Q2026



TRANSITION FLIGHTS

- Flights Above 30 knots
- Pusher, Actuators & Lifters Engaged
- Initial Transition Flights
- Full Transition Flights

4Q2026



FINAL ASSESSMENT

- Failure Simulation
- Response & Procedures
- Pilot in the Loop to Test Protocols

2027



CONFORMING PROTOTYPES

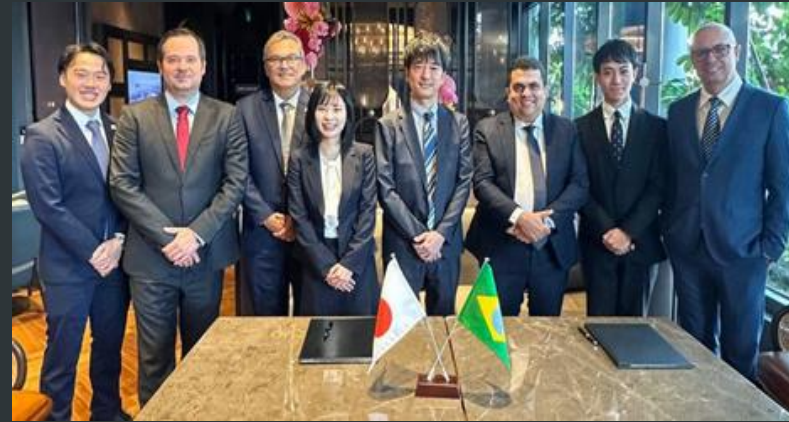


Suppliers' Final Design Review of Conforming Prototype

CONTINUOUS ENGAGEMENT WITH AUTHORITIES



Flight demonstration at GPX facility with authorities, including Brazil's President



Japan's **JCAB** and Brazil's **ANAC** Cooperation Agreement for Certification of eVTOL Aircraft



Eve applied for **EASA** Type Certification, following **ANAC** and **FAA**



ANAC meeting at Eve's Brazil office



FAA and **ANAC** meeting at Eve's Florida office

EVE PRESENCE AT US HELICOPTER CONFERENCE



VERT:CON®

Largest Global Helicopter Conference

+600 exhibitors | 15,000 attendees

- Elevate **Eve's visibility** to penetrate the **helicopter segment** for opportunities
- Gather **industry insights** and competitive intelligence
- **eVTOL operations complementary** to rotorcraft operations
- Develop **opportunities for air traffic control software (Vector)** within traditional rotorcraft operations

EVE'S POTENTIAL BACKLOG

Eve eVTOL

Designed to Ensure Safety,
Accessibility, and Comfort

27 Customers in
9 Countries

Eve TechCare

The Ultimate All-in-one
Service Portfolio for eVTOLs

14 Customers
and Partners in
8 Countries

Eve Vector

Eve's Unique Urban Air Traffic
Management Software Solution

21 Customers
and Partners in
10 Countries

~2.7k Pre-ordered eVTOLs
(Firm + LOIs)

100 Under Binding Agreement

~\$13.5B Pre-order Book Value*

~\$500M Under Binding Agreement*

RECORD CASH & LIQUIDITY

- Record cash position of **\$441 million at 1Q26**
- **\$150mn** new syndicated loan completed in Jan. '26
- **New synergies** with Embraer identified to **reduce cash burn** and **extend cash runway**
- 1Q26 cash consumption in line with guidance

2026 Expected Cash Consumption
~\$225 to 275 million

HIGHEST TOTAL LIQUIDITY SINCE IPO

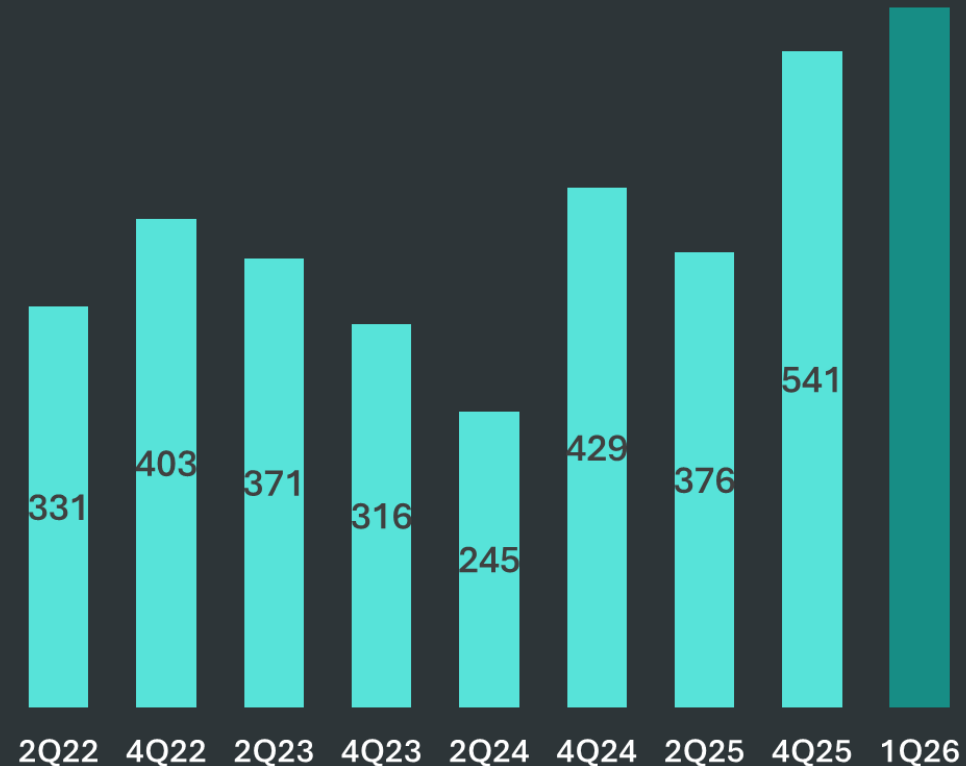
\$578M

SUPPORTING OPERATIONS UNTIL

2028

Assuming cash burn of ~\$250mn / year

\$578M



FINANCIAL PERFORMANCE

USD millions	1Q26	1Q25
INCOME STATEMENT		
Research & Development (R&D)	(59.1)	(44.7)
Selling, General & Administrative (SG&A)	(7.2)	(7.9)
Interest Income / Other Non-Operating Expenses, net	(2.4)	3.3
Net Earnings / (Loss)	(68.8)	(48.8)
CASH FLOW		
Net Cash Used in Operating Activities	(68.1)	(24.9)
Net Additions to PP&E	(0.5)	(0.5)
Free Cash Flow*	(68.6)	(25.3)
Net Cash Provided by Financing Activities	117.1	9.3
BALANCE SHEET		
Property, Plant & Equipment (PP&E)	12.0	1.9
Other Assets	31.2	14.7
Total Payables	125.0	82.1
Cash, Cash Equivalents, Financial Investments (Beg. of period)	392.5	303.4
Cash, Cash Equivalents, Financial Investments (End of period)	441.1	287.6
Total Debt	299.2	142.3
Total liquidity including BNDES Standby Facility, and grant**	577.7	410.3

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 and undrawn BNDES standby facility



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