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MOBILITY REIMAGINED

Eve Air Mobility Names Three eVTOL Suppliers

Nidec Aerospace LLC to Provide Electric Propulsion System; BAE Systems to Provide Energy Storage System; DUC Hélice *Propellers to Provide Rotors and Propellers*

PARIS - June 18, 2023 — Eve Air Mobility ("Eve") (NYSE: EVEX, EVEXW) today named the first three suppliers for its electric vertical take-off and landing (eVTOL) aircraft. Nidec Aerospace LLC, a joint venture between Nidec Corporation and Embraer, will provide the electric propulsion system, BAE Systems will provide an advanced energy storage system and DUC Hélice Propellers will supply the rotors and propellers for the eVTOL.

"The announcement of the first suppliers is a key milestone in the development of our eVTOL aircraft," said Andre Stein, co-CEO of Eve Air Mobility. "As we advance toward entry into service, our goal is to make sure that we produce and deliver a mature aircraft that not only exceeds expectations but enables our customers to operate safely and efficiently with the lowest cost of operation."

Nidec Aerospace LLC, a joint venture between Japan's Nidec Corporation (TSE: 6594; OTC US: NJDCY) and Brazil's Embraer (B3: EMBR3, NYSE: ERJ), will develop the electric propulsion system for Eve's eVTOL. Nidec Corporation, the world's leading comprehensive motor manufacturer, will be backed by Embraer's more than 50-year history of aerospace experience to design, certify, produce, and commercialize next-generation electric propulsion systems based on well-proven technologies.

"We are excited to have Eve as our launch customer for Nidec Aerospace's new electric propulsion system," said Michael Briggs, senior vice president and president of the Motion & Energy Business Unit at Nidec. "With our cutting-edge technologies, Nidec Aerospace and Eve together are well-positioned to drive and accelerate advances in electrified urban air mobility towards a more sustainable future."

BAE System's energy storage system will be integrated into Eve's eVTOL and will allow the aircraft to efficiently operate with zero emissions and low noise. The new energy storage system leverages the company's more than 25 years of experience in providing dependable electric power and propulsion for transit buses and other heavy-duty vehicles. That experience combined with their history of developing flight critical control systems for aerospace is ideal for Urban Air Mobility (UAM) applications that depend on safety, reliability and efficiency.

"BAE Systems is leading the development of advanced technology solutions and systems that will help create a more sustainable future in aviation," said Ehtisham Siddiqui, vice president and general manager of Controls and Avionics Solutions at BAE Systems. "We are delighted to support Eve Air Mobility with our innovative energy storage system for their

eVTOL aircraft."

DUC Hélice Propellers will supply the rotors for the eight lift motors and the cruise propeller. Based in France and also present in the United States, the company has more than 25 years of experience and expertise in the analysis, design, development, manufacture and maintenance of propellers, rotors, fans & others carbon composite aeronautical accessories acquired through the multiple aviation programs in which it participates.

"We are extremely honored to have been selected by EVE Air Mobility as the supplier of the rotors for the eight lift motors and the cruise propeller for their production vehicle," said Duqueine Vincent, president and founder of DUC Hélices Propellers. "This recognition is a testimony to experience and expertise in the analysis, design, development, manufacture and maintenance of carbon composite propellers, rotors, fans and other aeronautical accessories. We are grateful to EVE for putting their trust in us."

During the past year, the company has been working closely with certification authorities to define certification requirements while also continuing to engage with customers to understand how they will operate the aircraft and incorporate their feedback. The company has continued to advance its testing phase as part of maturing its eVTOL design. Eve recently completed wind tunnel and propeller tests and began testing its vertical lift rotors aboard a new custom truck-mounted platform in May. Eve has continued to update the aircraft to match its vehicle design to customer needs with a focus on efficiency, safety, reliability, sustainability and cost of operation.

Eve's eVTOL aircraft utilizes a lift+cruise configuration with eight dedicated propellers for vertical flight and fixed wings to fly on cruise, with no change in position of these components during flight. The latest concept includes an electric pusher powered by dual electric motors that provide propulsion redundancy while ensuring high performance and safety. While offering numerous advantages including lower cost of operation, fewer parts, optimized structures and systems, it has been developed to offer efficient thrust with low sound.

"Eve has taken a 'building blocks' approach to further enhance the maturity of the technology and its eVTOL," said Alice Altissimo, vice president of program management and operation of Eve. "We continue to make very good progress and we are looking forward to working with these new suppliers as we accelerate the world's transition to sustainable air travel."

Eve expects to name additional component suppliers including flight-control systems, avionics, airframe and power-management systems in the future. The company plans to start the assembly of its first full-scale eVTOL prototype during the second half of 2023, followed by the test campaign in 2024. Eve's eVTOL is scheduled to begin deliveries and enter service in 2026.

Image: https://bit.ly/3PinctK

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About Eve

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, a comprehensive global services and support network and a unique air traffic management solution. Since May 10, 2022, Eve has been 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.

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Forward-Looking Statements Disclosure

Certain statements in this press release include "forward-looking statements" within the meaning of the "safe harbor" provisions of the United States Private Securities Litigation Reform Act of 1995. Forward-looking statements may be identified by the use of words such as "estimate," "plan," "project," "forecast," "intend," "will," "expect," "anticipate," "believe," "seek," "target", "may", "intend", "predict", "should", "would", "predict", "potential", "seem", "future", "outlook" or other similar expressions (or negative versions of such words or expressions) that predict or indicate future events or trends or that are not statements of historical matters. These forward-looking statements include, but are not limited to, statements regarding Eve's, Nidec Aerospace LLC's, BAE Systems' and DUC Hélice Propellers' expectations with respect to the announced agreement and future performance. These forward-looking statements are provided for illustrative purposes only and are not intended to serve as, and must not be relied on by any investor as, a guarantee, an assurance, a prediction or a definitive statement of fact or probability. Actual events and circumstances are difficult or impossible to predict and may differ from assumptions, and such differences may be material. Many actual events and circumstances are beyond the control of Eve, Nidec Aerospace LLC, BAE Systems and DUC Hélice Propellers.

These forward-looking statements are subject to a number of risks and uncertainties, including, among others: (i) changes in domestic and foreign business, market, financial, political and legal conditions; (ii) failure to realise the anticipated benefits of the announced agreement between Eve, Nidec Aerospace LLC, BAE Systems and DUC Hélice Propellers; (iii) risks relating to the uncertainty of the projected financial information with respect to Eve; (iv) the outcome of any legal proceedings that may be instituted against Eve; (v) future global, regional or local economic and market conditions, including the growth and development of the urban air mobility market; (vi) the development, effects and enforcement of laws and regulations; (vii) Eve's ability to grow and manage future growth, maintain relationships with customers and suppliers and retain its key employees; (viii) Eve's ability to develop new products and solutions, bring them to market in a timely manner, and make enhancements to its platform; (ix) Eve's ability to successfully develop, obtain certification for and commercialise its eVTOL; (x) the effects of competition on Eve's future business; (xi) the outcome of any potential litigation, government and regulatory proceedings, investigations and inquiries; (xii) the impact of the global COVID-19 pandemic and (xiii)

those factors discussed in Eve's Registration Statement on Form 10-K/A filed on May 4th, 2023 under the heading "Risk Factors," and other documents of Eve filed, or to be filed, with the Securities and Exchange Commission (SEC).

If any of these risks materialise or our assumptions prove incorrect, actual results could differ materially from the results implied by these forward-looking statements. There may be additional risks that Eve does not presently know or that Eve currently believes are immaterial that could also cause actual results to differ from those contained in the forward-looking statements. In addition, forward-looking statements reflect Eve's expectations, plans or forecasts of future events and views as of the date of this press release. Eve anticipates that subsequent events and developments will cause Eve's assessments to change. However, while Eve may elect to update these forward-looking statements at some point in the future, Eve specifically disclaims any obligation to do so. These forward-looking statements should not be relied upon as representing Eve's assessments as of any date subsequent to the date of this press release. Accordingly, undue reliance should not be placed upon the forward-looking statements.