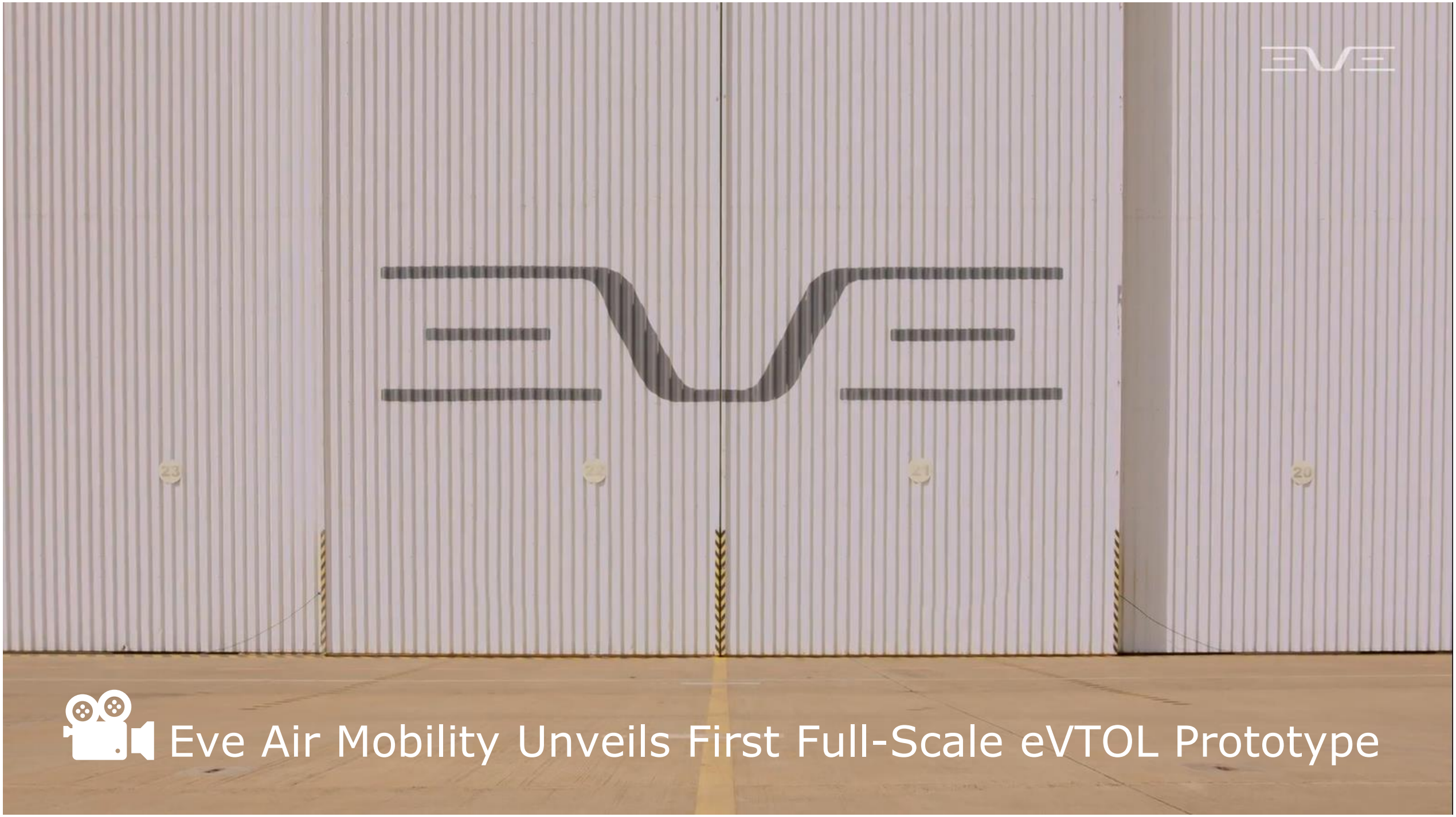
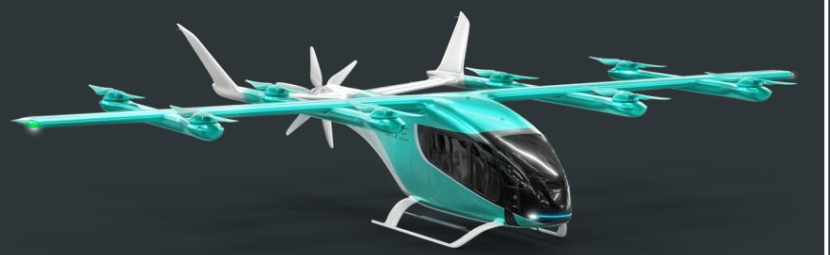
EVE AIR MOBILITY

SEPTEMBER 2024


Eve Air Mobility Unveils First Full-Scale eVTOL Prototype

EVE AT A GLANCE

eVTOL



Design, develop and certify an eVTOL

Aircraft tailored for Urban Air Mobility

Distributed electric propulsion – high safety

30 customers

CUSTOMER SERVICES

Full portfolio of services and support solutions for Eve and other eVTOL OEMs

Provide UAM solutions for flight operation, optimize eVTOL performance and support infrastructure availability and efficiency

14 customers

VECTOR (UATM)

Next-generation Urban Air Traffic Management (UATM) to reliably and safely support the higher density operations of innovative vehicles for urban air mobility

17 customers & partners

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 suite of Products & Services for UAM (eVTOL, Services & Vector)

- Robust design (Lift + Cruise): lower operating cost, higher dispatchability, and clearer path to certification
- Experienced suppliers with long-term contracts
- Largest and most diversified backlog in the industry
- Strong liquidity position (2.3x) expected annual cash consumption)

EVE & EMBRAER PARTNERSHIP

Embraer – Global Aviation Leader

Urban Air Mobility is a major growth opportunity for Embraer

Embraer holds 83% of Eve's equity

Strategic Support

Leveraging 55 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 and engineering costs under a 15-year agreement at transfer cost

Worldwide Support Network

Broad customer support infrastructure:
80+ countries; 10+ Embraer service centers;
60+ third-party service centers; 20+ warehouses;
70+ 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

Designed for **100 km** (60 mile) range, addresses **99%** of UAM missions

High utilization rate

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

Lift + Cruise Design

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

Community-friendly

Substantial **reduction in noise** footprint compared to equivalent helicopters

4 PASSENGERS IN FLEXIBLE CABIN

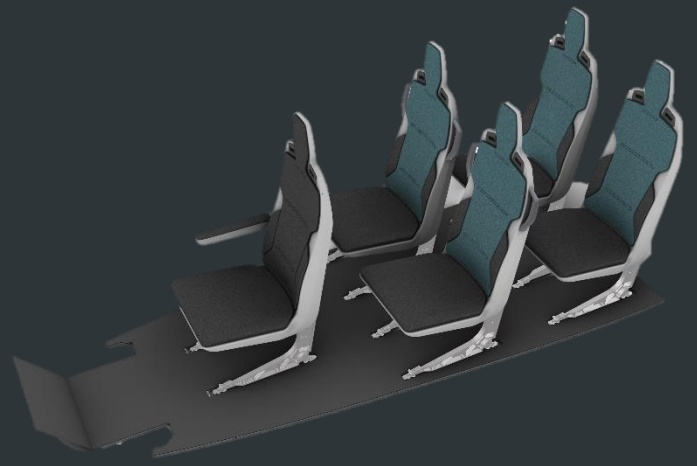
Cabin cross section

Height and seat width validated by customers at Advisory Boards

Layout of passenger accommodation

Forward-facing seats enhance privacy

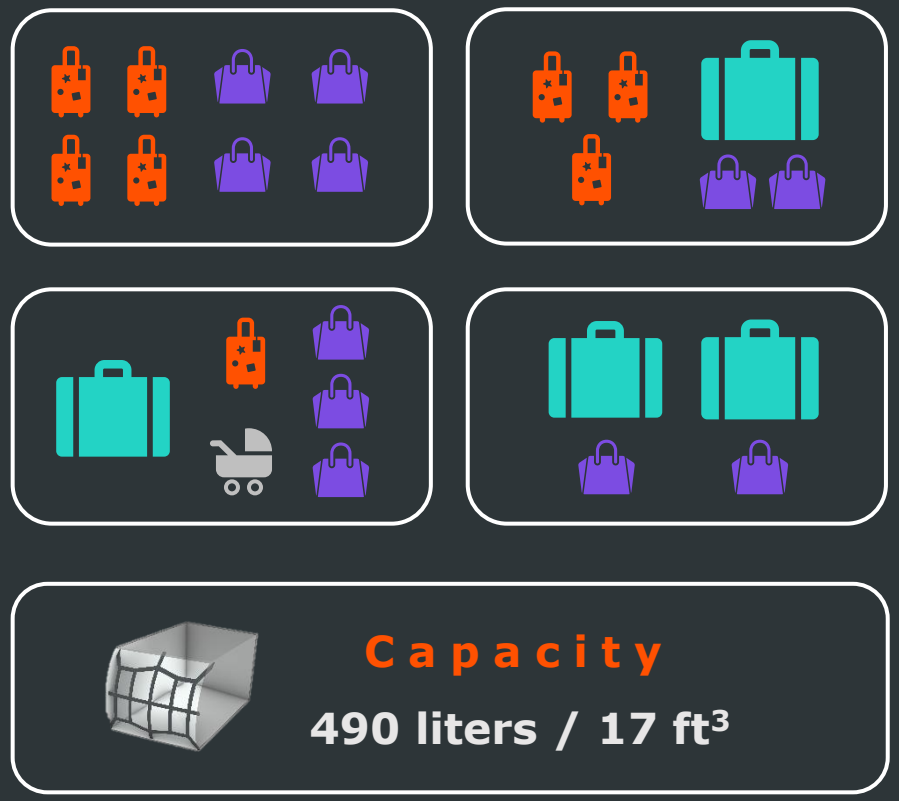
Forward seating configuration



Club seating configuration

4 CARRY-ONS OR 2 CHECKED-IN BAGS

Flexible luggage configuration



Capacity

490 liters / 17 ft³

SIMPLICITY FOR EASE OF TRAINING AND OPERATION

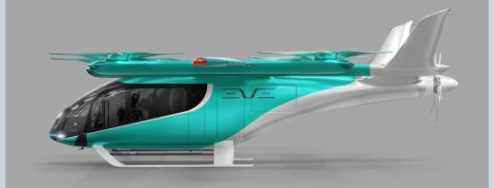
Embraer’s proven Fly-by-Wire technology

No pedals, single pilot

Proven Garmin avionics

MOST PRACTICAL DESIGN CHOICE FOR UAM

LIFT + CRUISE



+ Simple design
+ Most reliable
+ Straightforward to certify
+ Lower operating cost
+ Simple maintenance

- Reduced range, speed

Eve
BETA AUTOFLIGHT

TILT ROTOR

+ Lighter
+ Longer range
+ Lower noise profile

– Less reliable
– Challenging to certify

JOBY AVIATION ARCHER
wisk VERTICAL

VECTORED FAN

+ Efficient cruising
+ Longer range

– Energy intensive hover
– Take-off noise level
– High battery drain

LILIUM

MULTI-ROTOR

+ Efficient takeoff/landing
+ Easiest to certify

– Less efficient cruising
– Slower speeds
– Very short range
– High battery drain

VOLOCOPTER
AIRBUS

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

WHEELED LANDING GEAR AS OPTION

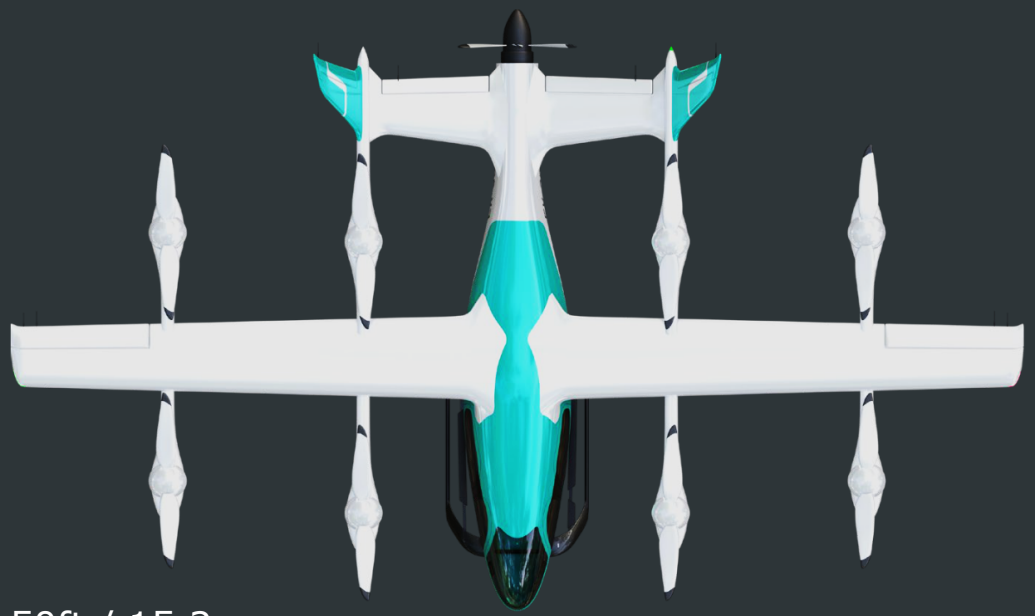
Added flexibility where Ground Support Equipment (GSE) & time are limited

Minimizes GSE requirements at outstations

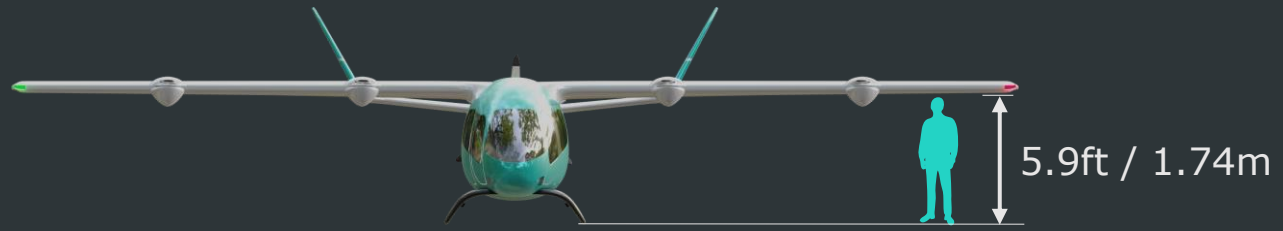
Reduces Turnaround Time (TAT) at slot-constrained, large vertiports

Available as follow-on item after Entry into Service (EIS)

DESIGNED TO FIT CURRENT INFRASTRUCTURE



50ft / 15.2m*



11.0ft / 3.3m

33.0ft / 10.30m

PRIMARY COMPONENT SUPPLIERS SELECTED

MOTORS	BATTERY	WING	ACTUATORS	DOORS	EXTERNAL LIGHTS	SEATS
Nidec Aerospace	BAE SYSTEMS	ACITURRI TECH	LIEBHERR	LATÉCOÈRE	Honeywell	RECARO

FLIGHT CONTROL COMPUTERS	CONTROL SURFACES	THERMAL MANAGEMENT	AVIONICS	PYLONS	FUSELAGE COMPONENTS	WINDOWS
EMBRAER	FACC	INTERGALACTIC	GARMIN	KAI	ALLTEC, RALLC	KASIGLAS

SENSORS	PILOT CONTROL	INTERIOR	POWER DISTRIBUTION SYSTEM	ROTORS&PROPELLER
THALES, Honeywell	CROUZET	DIEHL Aviation	ASE	DUC hélices Propellers

CUSTOMER SERVICES SOLUTIONS

- MRO services
- Spare parts solutions
- Battery & energy solutions
- Training services
- Flight operations solutions
- Technical Support

vector

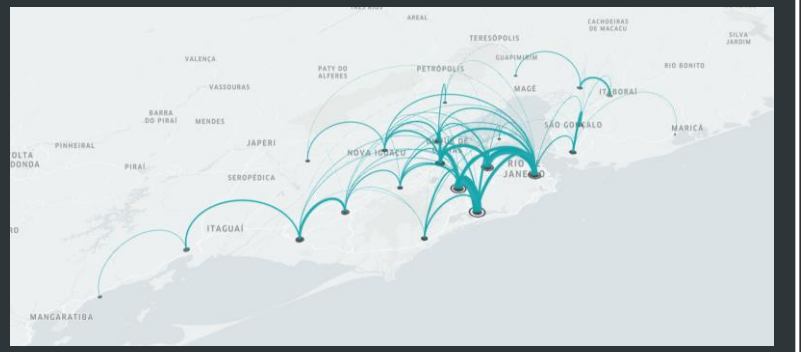
THE URBAN ATM SOFTWARE

- 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

DEMONSTRATION AT AIRSPACE WORLD – GENEVA (SWITZERLAND)

UAM POTENTIAL IN SELECTED URBAN AREAS

RIO DE JANEIRO



245 eVTOLS

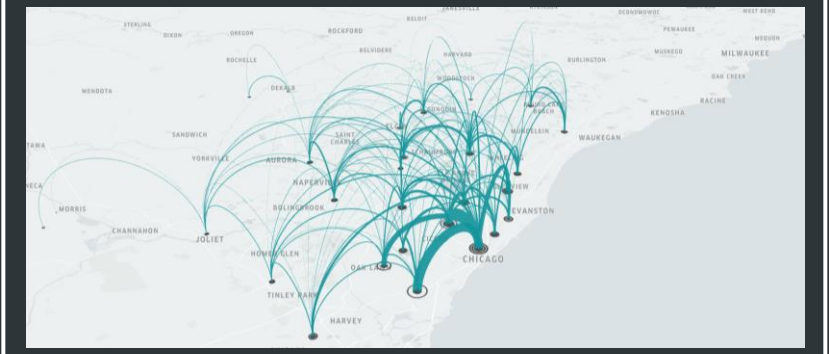
37 Vertiports

100+ Routes

4.5M Annual passengers

$220M Annual revenues

CHICAGO



240 eVTOLS

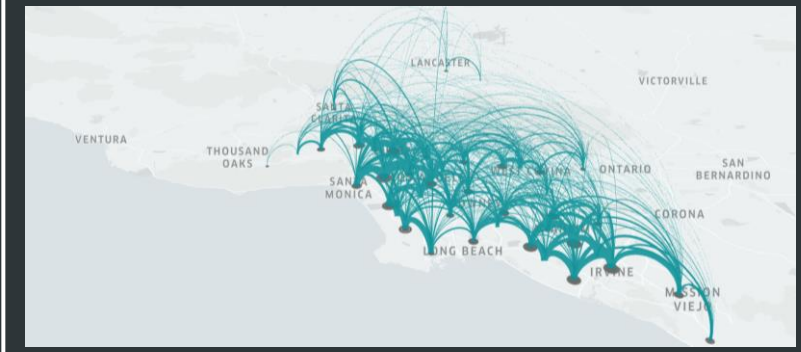
30 Vertiports

120+ Routes

4.5M Annual passengers

$225M Annual revenues

LOS ANGELES



390 eVTOLS

38 Vertiports

150+ Routes

7.1M Annual passengers

$350M Annual revenues

EVE'S LOWER OPERATING EMISSIONS

eVTOL reduces travel time and emissions

São Paulo Int. Airport – Fin. Center

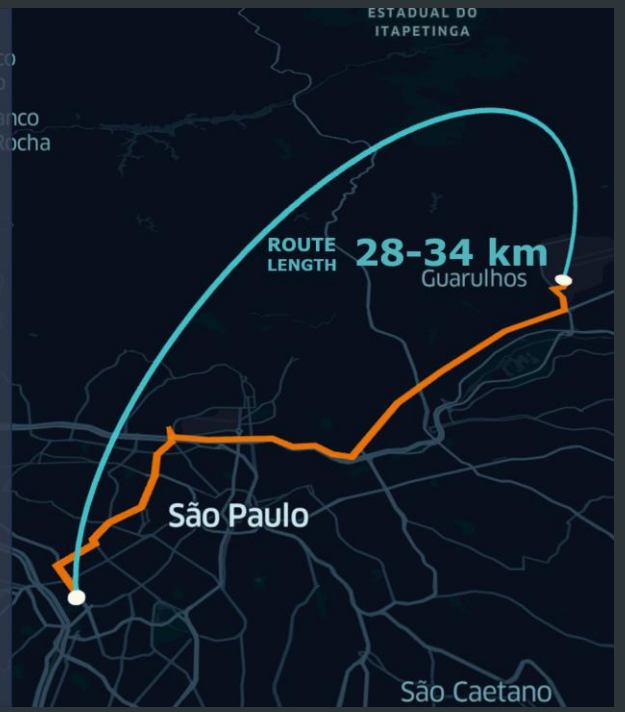
- Connects the busiest airport in Brazil to the busiest financial center in Latin America
- Largest helicopter operation market globally

13 min

2h30min

2h10min

TIME SAVING up to 2h



JFK – Pier 6 Heliport

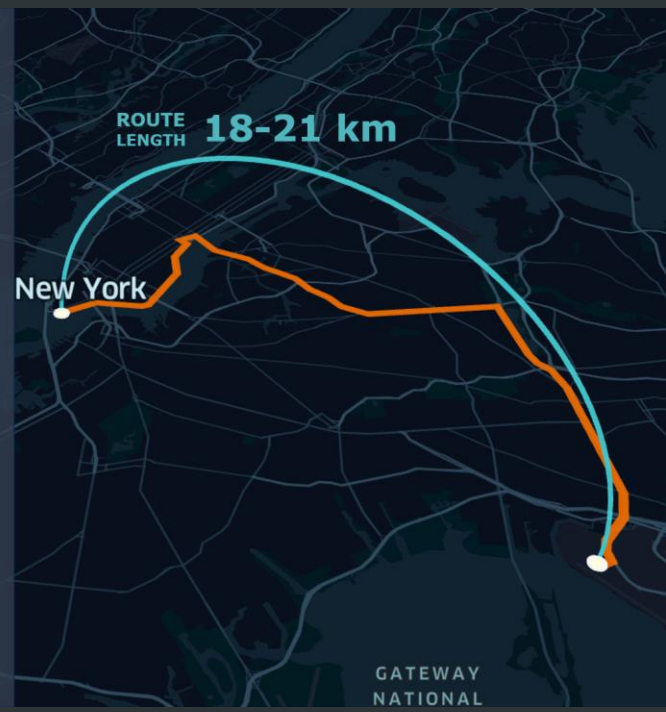
- Connects the busiest airport in NYC to the preeminent global financial center
- Route operated several times daily

8 min

1h25min

1h30min

TIME SAVING up to 1h15min



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)

Design for **100km** (60 miles) **range** at EIS addresses 99% of UAM missions

eVTOL ROLL-OUT: OPTIMAL FOR URBAN MOBILITY

8 counter-rotating lifters (for controllability and high safely 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

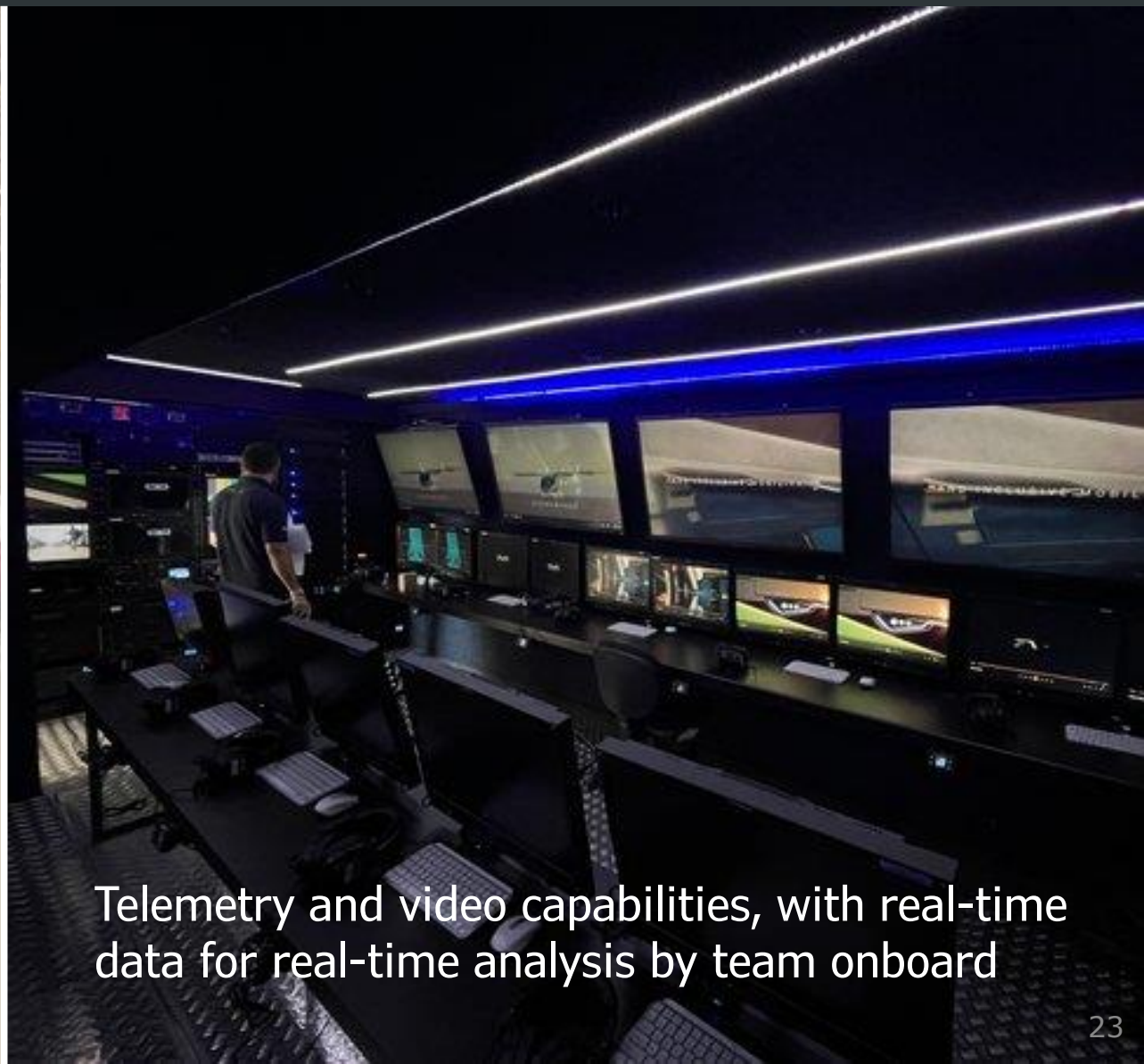
UNPARALLELED INFRASTRUCTURE

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

Simulate actual conditions to which rotors will be subjected in flight

UNPARALLELED INFRASTRUCTURE

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



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

eVTOL DEVELOPMENT PHASES

We are here

PRELIMINARY DESIGN
2022

INITIAL DESIGN
2023

JOINT DEFINITION
9M 2024

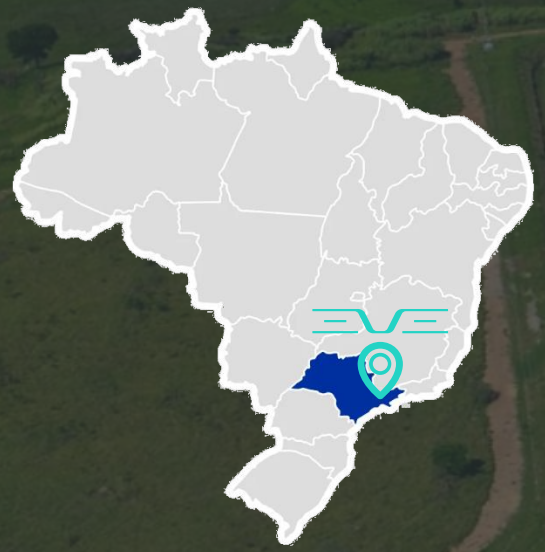
DETAILED DESIGN
4Q 2024

VERIFICATION
2025

TC | EIS
TYPE CERTIFICATION & ENTRY INTO SERVICE
2026

- DEFINITION OF INTERFACES
- DEFINITION OF MANUFACTURING SYSTEMS
- PRELIMINARY PROJECT REVIEW
- SUPPLIER ENGAGEMENT

FIRST eVTOL PRODUCTION SITE SELECTED



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

MODULAR MANUFACTURING STRATEGY

Capital-efficient strategy to deploy manufacturing resources

Growth in modules helps reduce risk and keep pace with market growth

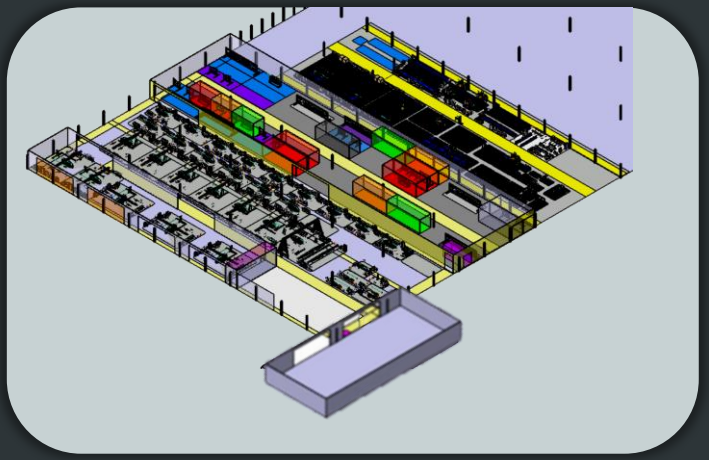
½ Module

120 units / year

1 Module

240 units / year

2 Modules*



480 units / year

* Total planned manufacturing capacity of 480 units / year

eVTOL, SERVICES & VECTOR PRE-DEALS

2,900

eVTOL AIRCRAFT

$14.5B

PRE-ORDER BOOK VALUE

Based on current List Price

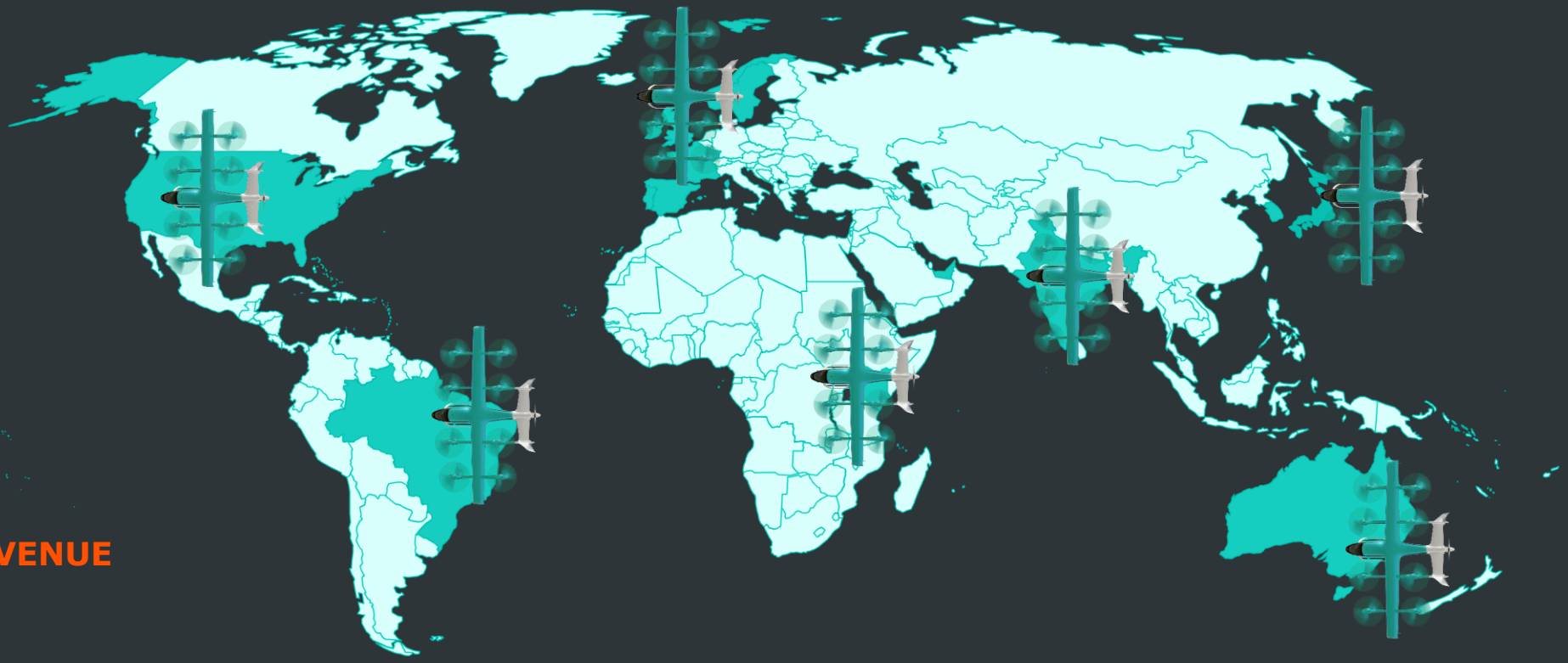
$1.2B

SERVICES POTENTIAL REVENUE

30 eVTOL customers in **13 countries**

14 SERVICES customers in **9 countries**

17 VECTOR customers 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

~$600M RAISED SINCE 2022

IPO NYSE - 2022

EMBRAER

UNITED · acciona · BAE SYSTEMS · ROLLS ROYCE

SKYWEST INCORPORATED · bradesco · THALES

Republic Airways · falko · AZORRA

$400 million

DEBT - 2023

BNDES

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

$100 million

NEW EQUITY - 2024

EMBRAER · SPACE FLORIDA

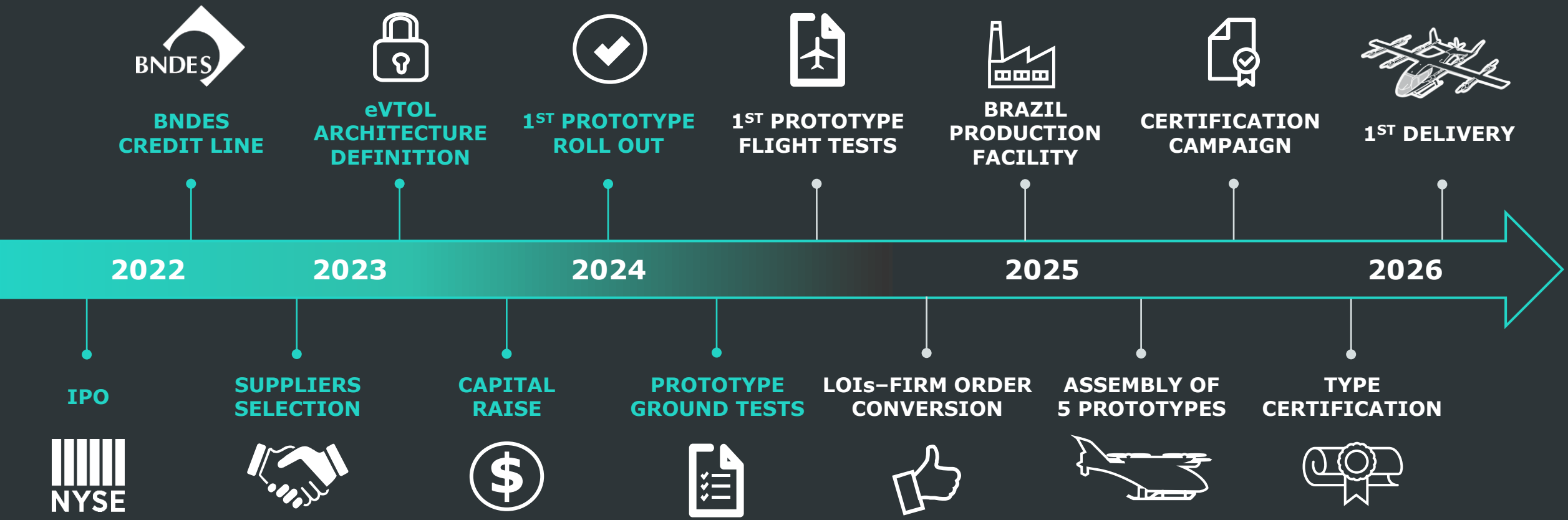
Nidec AEROSPACE
A Nidec & Embraer Joint Venture

+ FINANCIAL INVESTORS

$96 million

~$600 million in funding

PATH TO REVENUE & PROFITABILITY



Timeline in graph not to scale

PATH TO REVENUE & PROFITABILITY

Eve - Revenue Potential

	1st phase	2nd phase	3rd phase	4th phase
Production @ Brazil facility				
eVTOL deliveries/year	60	120	240	480
Potential Revenues*	$300M	$650M	$1,400M	$2,900M
Price/Sales	2.6x	1.2x	0.6x	0.3x

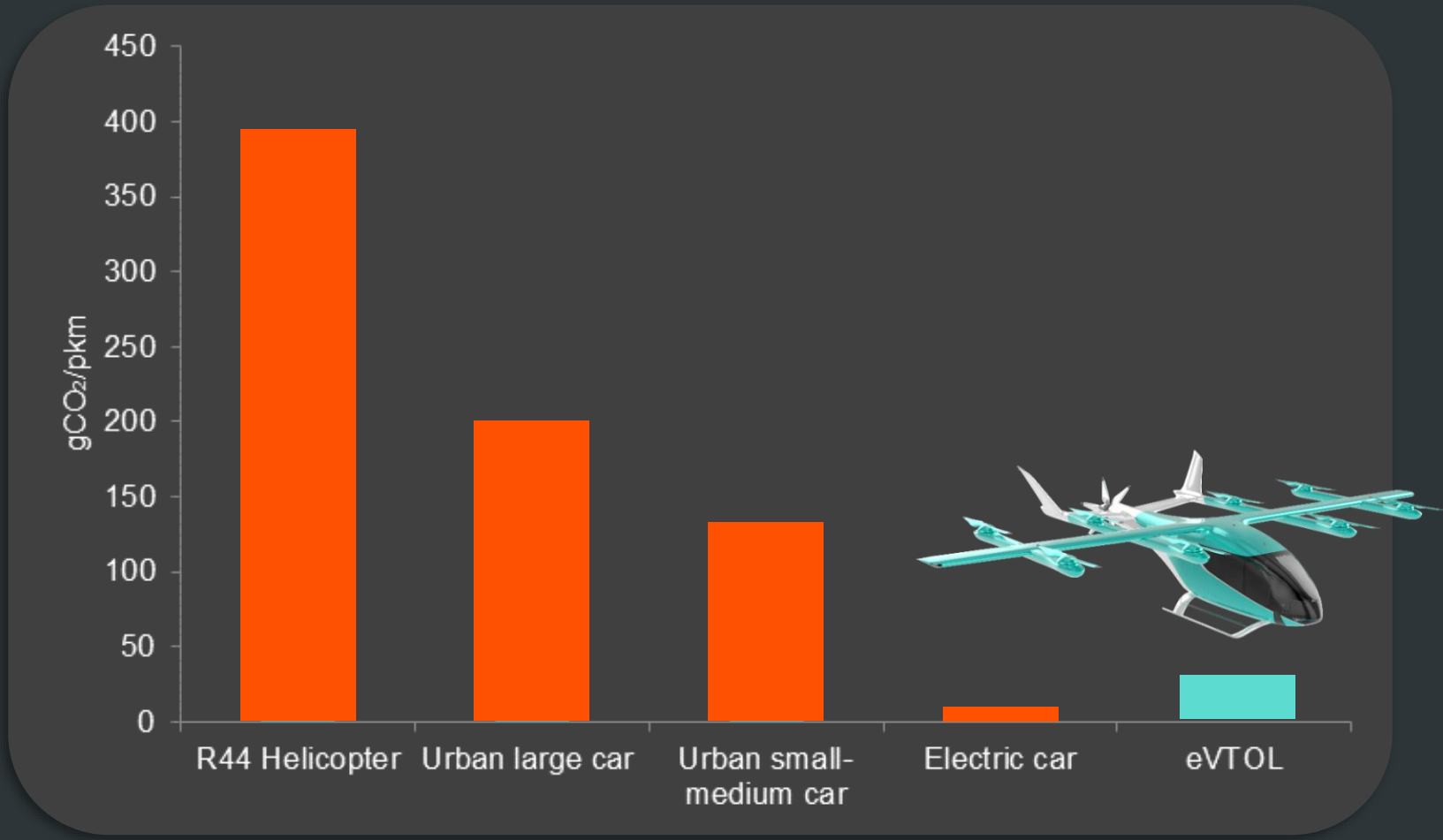
Peer Valuation

	P/Sales
Airbus	1.5x
Boeing	1.6x
Embraer	1.1x
Aviation average	**1.4x**
Tesla	7.9x
Rivian	2.6x
Lucid	10.8x
Polestar	0.9x
Electric Vehicles	**5.5x**
Average	**3.5x**

*Includes eVTOL and Customer Services
Market cap ~$775 million
Market prices as of August 26, 2024

EVE'S LOWER OPERATING EMISSIONS

Operating emissions comparison vs. other urban mobility options



Sources: IEA Urban car Intensity | Global EV average intensity

Helicopter assumptions: 3.16 $kgCO_2$ per Jet A1 Liter for a R44 consuming 56l/h at a 209 km/h speed.

CRUISE SOUND - HELICOPTER | eVTOL

Cruise@ 1000ft Noise Benchmarking

Cruise phase encompasses most of the mission

Helicopter - 75 dB(A)[2]

Densely populated area

eVTOL wing-borne cruise <60 dB(A)[1]

eVTOL cruise blend into the 75 dB(A) average urban soundscape, which doesn´t happen with helicopters

1. Expected cruise noise levels at the observer on ground.
2. Helicopter reference AS350
3. Audios absolute noise levels depend on the adjusted volume on sound device, but have relative difference as specified. Use headphones and adjust your sound volume based on your experience hearing a helicopter flying over at 1000 ft.

RECHARGES ENHANCE OPERATING POTENTIAL

Battery charge (as % of total) **throughout a typical day**

- Design with current battery technology for **100km range**
- Take-off, landing with disproportionately higher energy consumption; **efficient in cruise**
- Typical mission estimated at **~30km** (20 miles), or **~15min.**
- Fast charge in-between missions **extend operating range**, while respecting reserve requirements; slow charge extends battery life

SUSTAINABILITY BEYOND CLIMATE CHANGE

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's and draws on its extensive expertise in the aviation sector

EVE'S END OF LIFE BATTERY LIFECYLE

- Suppliers' transparency: environmental compliance, product composition, reverse logistics, appropriate destination procedures
- BAE Systems and Eve collaborating on end-of-life battery capabilities
- Eve to offer battery swap, second life options and end-of-life solutions, standardized charging stations

THANK YOU!

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.