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Eve Announces First North American Urban Air Mobility Simulation in Chicago

- *Simulates a complete operation and service touchpoints using helicopters to understand how Chicago Metropolitan area commuters will experience a quiet and sustainable Urban Air Mobility ("UAM") journey*
- *Flight testing begins in mid-September with morning and afternoon flights on weekdays, with seats available for those who want to experience the future of commuting by Electric Vertical Aircraft ("EVA" or "eVTOL")*

MELBOURNE, Fla., Aug. 23, 2022 /PRNewswire/ -- Eve Holding, Inc. ("Eve") (NYSE: EVEX; EVEXW) will conduct its first North American UAM simulation using helicopters powered by Blade Air Mobility, Inc. (NASDAQ: BLDE, or "Blade"), as a substitute for an eVTOL. The company aims to study operations, ground services, passenger journeys and eVTOL operator needs, creating more accessible and faster connections to Downtown Chicago. Eve will conduct its Chicago, Ill., UAM simulation over three weeks, starting with ground tests on September 12th and passenger flights on the 14th. Following the simulation, the city of Chicago will gain knowledge about the infrastructure and ecosystem needed to enable the launch and expected long-term growth of UAM in the area.

"Simulating the eVTOL operation in Chicago allows us to study how people will experience this service and understand the entire ecosystem requirements for our product and services, while showcasing the benefit of Urban Air Mobility in one of North America's most prominent and populated cities," said André Stein, co-CEO of Eve. "We are wrapping up preparations to execute these simulations seamlessly and look forward to helping prepare Chicago for a local zero-emission UAM solution that is quiet, efficient, and sustainable."

Eve will perform the ground tests at Vertiport Chicago, an existing downtown heliport facility, simulating services, infrastructure, and equipment requirements for the eVTOL. In the UAM infrastructure, a vertiport is an area of land or a structure used for the landing, take-off, charging and operation of eVTOL vehicles.

"For Eve, it is essential to understand and address through these projects involving partners and the community the key challenges associated with the main pillars of the UAM ecosystem. Our proposal brings together all stakeholders and counts on different views and feedback to structure and deliver the best solutions," said Luiz Mauad, Vice President of Services and Fleet Operations at Eve.

For this simulation, Eve has formed a consortium of partners, including Blade, Republic Airways, Halo Aviation, Vertiport Chicago, Village of Tinley Park, Village of Schaumburg, ACCIONA, SkyWest, Inc. and Speedbird Aero. A helicopter replicating Eve's future eVTOL will transport passengers from the Vertiport Chicago facility to two helistops located northwest and southwest of Chicago. The first route will connect Vertiport Chicago to

Schaumburg Municipal Heliport, and the second route will connect Vertiport Chicago to Tinley Park Heliport in Illinois. Flights are available through Blade's app and website (www.blade.com).

Image: <https://bit.ly/3QKHmuc>

Follow Eve on Twitter: @Eveairmobility

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, 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.

About Blade

Blade is a technology-powered, global air mobility platform committed to reducing travel friction by providing cost-effective air transportation alternatives to some of the most congested ground routes in the U.S. and abroad. Today, the Company predominantly uses helicopters and amphibious aircraft for its passenger routes and is also one of the largest air medical transporters of human organs for transplant in the world. Its asset-light model, coupled with its exclusive passenger terminal infrastructure, is designed to facilitate a seamless transition to Electric Vertical Aircraft ("EVA" or "eVTOL"), enabling lower-cost air mobility to the public that is both quiet and emission-free. For more information, visit www.blade.com.

Forward-Looking Statements Disclosure

Certain statements in this press release include "forward-looking statements" within the meaning of the "safe harbor" provisions of the 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. All statements other than statements of historical facts are forward-looking statements and include, but are not limited to, statements regarding Eve's, Blade's, Republic Airways', Halo Aviation's, Vertiport Chicago's, Village of Tinley Park's, Village of Schaumburg's, ACCIONA's, SkyWest, Inc.'s and Speedbird Aero's current expectations or forecasts of future events. These statements are based on current assumptions about future events that may not prove to be accurate and are not predictions of actual 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, Blade, Republic Airways, Halo Aviation, Vertiport Chicago, Village of Tinley Park, Village of Schaumburg, ACCIONA, SkyWest, Inc. and Speedbird Aero.


These forward-looking statements are subject to a number of risks and uncertainties, including: (i) changes in domestic and foreign business, market, financial, political and legal conditions; (ii) failure to realize the anticipated benefits of the announced partnership between Eve, Blade, Republic Airways, Halo Aviation, Vertiport Chicago, Village of Tinley Park, Village of Schaumburg, ACCIONA, SkyWest, Inc. and Speedbird Aero; (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 commercialize its aircraft, (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 under the heading "Risk Factors" in Eve's Registration Statement on Form S-1/A filed on July 29, 2022, and subsequent filings with the Securities and Exchange Commission (SEC). If any of these risks materialize 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 and undue reliance should not be placed upon the forward-looking statements.

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