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# **Eve Announces Additional US\$35 Million from BNDES Line to Support eVTOL Development in 2025**

**São Paulo, Brazil – December, 2, 2024** - Eve Air Mobility (Eve) (NYSE: EVEX; EVEXW) announced today a US\$35 million\* fund from Brazil's National Development Bank (BNDES), further solidifying its financial position for continued eVTOL development. This second-phase funding follows a US\$92.5 million line of credit secured in 2022 for R&D and a recent US\$50 million investment from Citibank, both dedicated to supporting Eve's eVTOL development program.

This second-phase investment from BNDES, sourced from the Climate Fund, will be allocated to manufacturing Eve's conforming prototypes and, subsequently, the commercial vehicle. The fund will also be used for testing processes. BNDES has been a key partner of the company's vision for Advanced Air Mobility (AAM).

"The continued support from BNDES is highly significant as we advance our eVTOL program and transition from prototype development to certification and production readiness. This funding strengthens our financial position even more and provides the resources necessary to achieve our key milestones, including certification and the commercialization of our eVTOL," said Johann Bordais, CEO of Eve.

"This investment is a vote of confidence in Eve's vision and strengthens our leadership position in the AAM market. Our disciplined capital management and enhanced financial foundation provide the stability and resources necessary to execute our long-term strategic plan and deliver sustainable value to our shareholders as we bring our eVTOL to market and capitalize on the growing opportunities in this exciting industry," added Eduardo Couto, CFO of Eve.

The National Civil Aviation Agency of Brazil (ANAC) recently published the final airworthiness criteria for Eve's eVTOL, an important step towards type certification. This follows a public consultation period and allows Eve to proceed with defining the means of compliance for its eVTOL with ANAC.

"BNDES was instrumental in installing the eVTOL factory in Taubaté, guaranteeing quality jobs in the region. Now, we are financing the development of the aircraft itself. In addition to supporting an innovative project, we are investing in a disruptive technology industry that is also green, contributing to the strengthening of the national industry in the world market and to the energy transition. In total, the bank has already approved, this year, R\$700 million for the production of Eve's eVTOL", explains the president of BNDES, Aloizio Mercadante.

Eve takes advantage of Embraer's 55 years of experience in designing, certifying, and

manufacturing state-of-the-art aircraft. Its customers will also benefit from having access to an existing global service and support network, which is critical to ensuring reliable, safe, and efficient UAM operations.

\*Equivalent amount in US dollars; BRL 200 million in local currency (Brazilian real – BRL).

**Image:** <https://eve.imagerelay.com/share/9af32fc7c71a4f04a73b8f25d84a05e5>

### **About Eve Air Mobility**

Eve Air Mobility is dedicated to accelerating the Urban Air Mobility (UAM) 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).

### **About BNDES**

Banco Nacional de Desenvolvimento Econômico e Social (National Bank for Socio-Economic Development), or BNDES for short is a federal institution headquartered in Rio de Janeiro whose objective is to provide long-term funding and investments in all sectors of the Brazilian economy. BNDES is one of the largest development banks in the world and it aims to support entrepreneurs of all sizes – including private citizens, to expand and modernize current projects as well as new businesses with a specific aim to foster employment, income and social inclusion as well as Brazil's competitiveness. For more information, visit <https://www.bndes.gov.br>.

### **Forward-Looking Statement Disclosure**

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.