



4Q22 & FY2022 EVE UPDATE

March 16, 2023



EVE'S 2022 ACHIEVEMENTS

	<p>RIO DE JANEIRO CONCEPT OF OPERATIONS</p> <p>APRIL</p>		<p>PORSCHE PARTNERSHIP FOR MANUF., LOGISTICS AND SUPPLY CHAIN STRATEGY</p> <p>MAY</p>		<p>CABIN MOCKUP PRESENTATION</p> <p>JULY</p>		<p>CHICAGO CONCEPT OF OPERATIONS</p> <p>SEPTEMBER</p>	
<p>FEBRUARY</p>	<p>FEBRUARY</p>	<p>MAY</p>	<p>MAY</p>	<p>JUNE</p>	<p>SEPTEMBER</p>	<p>SEPTEMBER</p>	<p>SEPTEMBER</p>	<p>DECEMBER</p>
<p>FORMALIZATION OF EVTOL TYPE CERTIFICATION APPLICATION</p>		<p>EVE LISTED ON THE NYSE (EVEX)</p>		<p>EVE'S LISBON ADVISORY BOARD</p>		<p>UNITED AIRLINES PARTNERSHIP</p>		<p>FINANCIAL SUPPORT FROM BRAZIL'S DEVELOPMENT BANK (BNDES)</p>

LATEST PRODUCT DEVELOPMENTS

STRONGER ENGAGEMENT WITH SUPPLIERS

Refining the vehicle analyses and simulations with systems data from potential suppliers

MATURING OF CRITICAL eVTOL TECHNOLOGIES

Dedicated motor/propeller rigs for testing high performance and low noise rotors

DESIGN AND CONFIGURATION ADVANCES

Detailing of eVTOL's architecture and subsystems

INDUSTRIALIZATION STRATEGY

Definition of manufacturing strategy for entry into service

URBAN AIR TRAFFIC MANAGEMENT (URBAN ATM) DEFINITION PHASE COMPLETED

Initial application in Chicago's simulation and definition of key software characteristics



LARGEST AND MOST DIVERSIFIED BACKLOG IN THE INDUSTRY

Letters of Intent for up to

2,770

eVTOL AIRCRAFT

Strong partnership network

\$8.3 Bi

AIRCRAFT OPERATOR & RIDESHARING PLATFORM

INFRASTRUCTURE

TECHNOLOGY

FINANCIAL PERFORMANCE



USD MILLIONS	4Q22	4Q21	2022	2021
INCOME STATEMENT				
Research and Development	(18.0)	(6.6)	(51.9)	(13.3)
Selling, General and Administrative (1)	(9.0)	(1.6)	(32.9)	(4.9)
Warrant expenses	-	-	(104.8)	-
Net Earnings (Loss)	(20.1)	(8.3)	(174.0)	(18.3)
Adjusted Net Earnings (Loss) (3)	(20.1)	(7.9)	(63.0)	(15.9)
CASH FLOW				
Net Cash Used in Operating Activities	(20.7)	(7.4)	(59.5)	(14.9)
Net Additions to PP&E	(0.1)	-	(0.5)	-
Free Cash Flow*	(20.8)	(7.4)	(59.9)	(14.9)
Net Cash Provided by Financing Activities	-	7.2	352.7	29.3
Cash, Equivalents and Investments, Beginning of Period**	329.9	-	14.4	-
Cash, Equivalents and Investments, End of Period**	310.6	14.4	310.6	14.4
	4Q22	3Q22	2022	2021
BALANCE SHEET				
Other Assets	2.4	3.0	2.4	6.3
Related Party Receivable	0.2	0.2	0.2	0.2
Total Payables	23.3	21.9	23.3	10.8
Total Debt	-	-	-	-
Net Cash *(2)	310.6	329.9	310.6	14.4

Strong Liquidity

* Net Cash and Cash-Flow items are non-GAAP measures

** Includes Related Party Loans but it does not include BNDES approved finance line of ~\$92.5 million

(1) 2022 includes \$6.2M related to transaction costs

(2) Includes Cash and Cash equivalents of up to 90 days, investments above it and Related Party Loans

(3) Adjusted Net Earnings exclude Warrants and transaction expenses

DISCIPLINED FINANCIAL STEWARDSHIP



TOTAL LIQUIDITY >\$400 MILLION

\$311 million in cash + \$93 million from BNDES credit lines

OPERATING COSTS ADVANTAGES

Skilled engineering with availability located in Brazil

Embraer's partnership with Master Service Agreement (MSA) brings infrastructure, labor efficiencies and flexibility

2023 TOTAL CASH CONSUMPTION BETWEEN \$130 AND \$150 MILLION

Cash-consumption estimates are calculated using an expected exchange rate of R\$5.20/US\$1 for the full year of 2023

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UPCOMING PROGRAM MILESTONES



SELECTION OF PRIMARY SUPPLIERS (1H23)

Definition of suppliers for all main systems of the aircraft (battery, propulsion, etc.)



AIRCRAFT SYSTEMS ARCHITECTURE DEFINITION (1H23)

With defined suppliers and known specifications of critical components



FIRST PROTOTYPE (2H23)

Commence assembly of full-scale prototype to be used in the development campaign



INITIATE TEST CAMPAIGN (2024)



TRIAL SOFTWARE OF URBAN AIR TRAFFIC MANAGEMENT – URBAN ATM (2H23)

Newest release of Eve's Urban Air Traffic Management Software

THANK YOU!

