

July 23, 2024



Eve Air Mobility and Siemens Energize U.S. Advanced Air Mobility Industry

Collaborative effort will help identify optimal electrical infrastructure business model to accelerate eVTOL flights

MELBOURNE, Fla. – July 23, 2024 – Through a Memorandum of Understanding, Eve Air Mobility (“Eve”) (NYSE: EVEX; EVEXW), an aerospace manufacturer and service and solutions provider for electric vertical take-off and landing aircraft (eVTOLs), and Siemens Smart Infrastructure, a manufacturer of electrical and digital technologies and solutions, are teaming up to evaluate the electrical infrastructure and energy management services needed to support safe, efficient and scalable eVTOL operations. Together, the two companies will collaborate on evaluating the energy service needs for eVTOL aircraft and demand for these services across the United States as the Advanced Air Mobility (AAM) industry grows.

The AAM industry is rapidly taking shape around the world and now stands on the cusp of commercialization. Integrating AAM into the existing transportation ecosystem offers an additional zero-emission option for urban mobility, reduces travel time, and accelerates decarbonization efforts. Similarly, eVTOL technologies are expected to transform communities through investments in infrastructure, electrification, new jobs and freedom of movement, thereby creating a Target Addressable Market anticipated to be greater than US\$760 billion by 2040.

“As a market leader in electrical infrastructure, Siemens is excited to continue driving the evolution of this futuristic industry, alongside Eve Air Mobility,” said John Kasuda, Head of the Airports and Vertiports markets at Siemens Smart Infrastructure North America. “Our relationship with Eve will formulate the most valued approach to energy services for airports, vertiports, eVTOL operators, and other AAM stakeholders.”

“The results and insights that Siemens and Eve Air Mobility will gain from this collaborative effort are expected to inform our strategy in preparing the ecosystem and developing services at scale for customers in the U.S. and, potentially, around the world,” said Luiz Mauad, Vice President of Customer Services at Eve Air Mobility.

The energy services Siemens and Eve are exploring will support the electrical infrastructure and provide fleet operators with the confidence to launch and scale AAM operations. These models would ultimately help minimize upfront capital impacts, thereby accelerating the transition to AAM while overcoming potential obstacles to entry.

Image: <https://eve.imagerelay.com/fl/9619c151ee5f4100b5f6f56bdcac55b2>

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About Eve Air Mobility

Eve Air Mobility 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 Siemens

Siemens Smart Infrastructure (SI) is shaping the market for intelligent, adaptive infrastructure for today and the future. It addresses the pressing challenges of urbanization and climate change by connecting energy systems, buildings, and industries. SI provides customers with a comprehensive end-to-end portfolio from a single source – with products, systems, solutions, and services from point-of-power generation all the way to consumption. With an increasingly digitalized ecosystem, it helps customers thrive and communities progress while contributing toward protecting the planet. With around 75,000 employees worldwide, Siemens Smart Infrastructure has its global headquarters in Zug, Switzerland, and its U.S. corporate headquarters in Peachtree Corners, Georgia, USA.

Siemens Corporation is a U.S. subsidiary of Siemens AG, a leading technology company focused on industry, infrastructure, transport, and healthcare. From more resource-efficient factories, resilient supply chains, and smarter buildings and grids, to cleaner and more comfortable transportation as well as advanced healthcare, the company creates technology with purpose, adding real value for customers. By combining the real and the digital worlds, Siemens empowers its customers to transform their industries and markets, helping them to transform the everyday for billions of people. Siemens also owns a majority stake in the publicly listed company Siemens Healthineers, a global leading medical technology provider shaping the future of healthcare. In addition, Siemens holds a minority stake in Siemens Energy, a global leader in the transmission and generation of electrical power. In fiscal 2023, which ended on September 30, 2023, the Siemens Group USA generated revenue of \$19.9 billion and employs approximately 45,000 people serving customers in all 50 states and Puerto Rico.

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.