

October 30, 2024



Eve Air Mobility Announces \$50M Bank Loan to Support eVTOL Development

- *With additional loan, 2Q24 pro-forma liquidity increases to ~\$480 million, further extending cash runway*
- *Along with existing cash and long-term credit lines, Eve is well positioned for future success*

MELBOURNE, Fla. – Oct. 30, 2024 – Eve Air Mobility ("Eve") (NYSE: EVEX; EVEXW), a global electric vertical take-off and landing (eVTOL) aircraft manufacturer and services provider, has announced a \$50M loan from Citibank N.A. ("Citibank"). The funding, which will strengthen Eve's balance sheet, will support the company's aircraft research and development program.

With this additional loan, Eve's 2Q24 pro-forma liquidity increases to ~\$480 million, when combined with recently announced \$95.6 million in equity financing from a diverse group of global industrial companies and financial investors in July 2024. Eve also recently announced a new \$88 million credit line agreement with Brazil's National Development Bank (BNDES) to fund the development of the company's aircraft production facility in Taubaté, in the state of São Paulo, Brazil.

"Eve continues to attract new investors, a sign of the continued confidence in our strategic plan, strong customer interest in our eVTOL aircraft, services, operations solutions and our Vector urban air traffic management software solution," said Eduardo Couto, chief financial officer at Eve Air Mobility. "The bank loan, along with existing cash and credit lines, ensures that Eve remains well capitalized with a comfortable balance sheet and with one of the highest cash runways in the advanced air mobility (AAM) industry. We are continuing to advance in the development and manufacturing of our eVTOL."

With the AAM industry's largest pre-order book with letters of intent for 2,900 aircraft, a diverse group of suppliers and program development partners and the backing of Embraer, the world's third largest aircraft manufacturer, Eve continues to demonstrate attractive opportunities for both strategic and financial investors.

Additional details regarding the loan are included in a Form 8-K filed on October 29 by Eve with the Securities and Exchange Commission ("SEC").

Eve's eVTOL aircraft utilizes eight dedicated propellers for vertical flight and fixed wings to fly in cruise, with no change in the position of these components during flight. The concept includes an electric pusher powered by dual electric motors that provide propulsion redundancy with the goal of ensuring the highest levels of performance and safety. While offering numerous advantages including lower cost of operation, fewer parts, optimized structures and systems, it has been developed to offer efficient thrust with low noise.

The company unveiled its first full-scale eVTOL prototype this past summer at the Farnborough Air Show. The company is working to prepare the aircraft for a comprehensive test campaign. Concurrently, Eve continues to develop a comprehensive portfolio of agnostic services and operations solutions, including Vector, a unique Urban Air Traffic Management software to optimize and scale Advanced Air Mobility operations worldwide.

Image: <https://eve.imagerelay.com/share/fdea26b263f3433e85f01645a9b3f8da>

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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, a comprehensive global services and support network and a unique air traffic management solution. Since May 10, 2022, Eve has been 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.

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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 statem