



3Q24 EVE UPDATE

NOVEMBER 4, 2024

EVE

LATEST PRODUCT DEVELOPMENTS



eVTOL GETTING READY TO FLY

- Battery installation, facilitated by multiple and removable carbon-fiber panels
- Lifter motors being produced and tested – expected delivery in December
- 1st flight expected in 1H25



CERTIFICATION BASIS PUBLISHED BY BRAZILIAN AVIATION AUTHORITY (ANAC)

- Critical milestone achieved with certification basis published by ANAC in Brazil
- Means of compliance and FAA validation pathway under discussion
- FAA published supportive eVTOL operational requirements (SFAR regulation)



NEW SERVICES PORTFOLIO (EVE TECHCARE) AND TRAINING PROVIDER

- Launch of Eve's TechCare: fully integrated portfolio of services and customer support
- Pilot & maintenance training to be provided by Embraer & CAE Joint Venture
- Vector (Urban Air Traffic Software) new simulation in Brazil

ONGOING TESTING PHASE



HIGH AND LOW VOLTAGE SYSTEMS TESTS

Initiated testing of engineering prototype systems operation and protections



THERMAL-RUNAWAY CONTAINMENT TEST

Assesses battery safety by intentionally inducing a thermal-runaway event



TRANSITION BOOM TEST

Rotor rig with different propeller shapes/configurations for performance, vibration, noise



FLIGHT TEST INSTRUMENT (FTI) INTEGRATION

Integration among many different systems, for seamless operation



TRANSMISSION & RECEPTION TESTS

Integrates command & control station and prototype for flight control and monitoring

FLIGHT TEST INSTRUMENTS (FTI) INTEGRATION

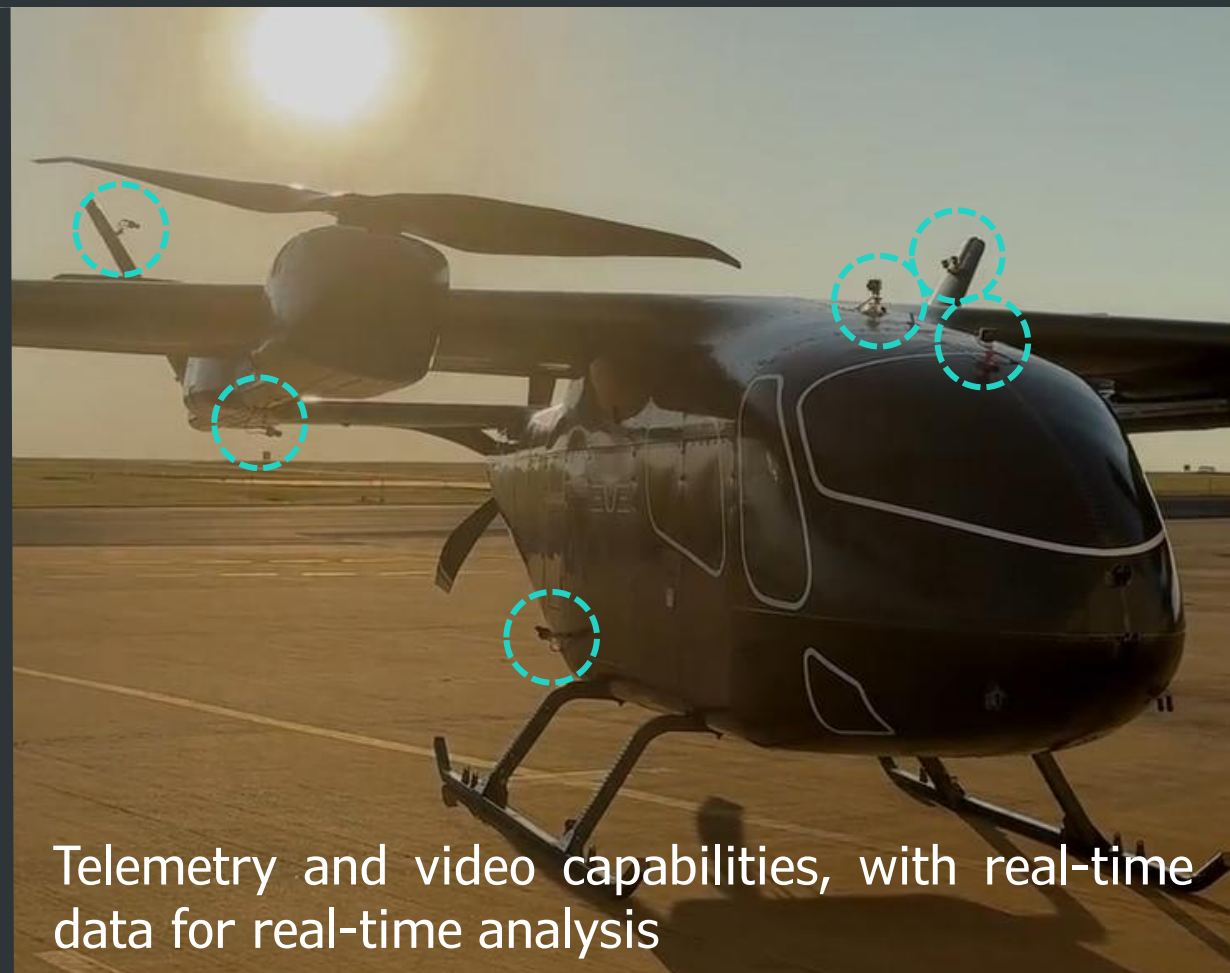
COMMAND & CONTROL TRUCK



Custom-built to command-and-control prototype flight, with minimal pilot-eVTOL latency

This information belongs to Eve and cannot be used or reproduced without written permission from the Company.

FTI CAMERAS



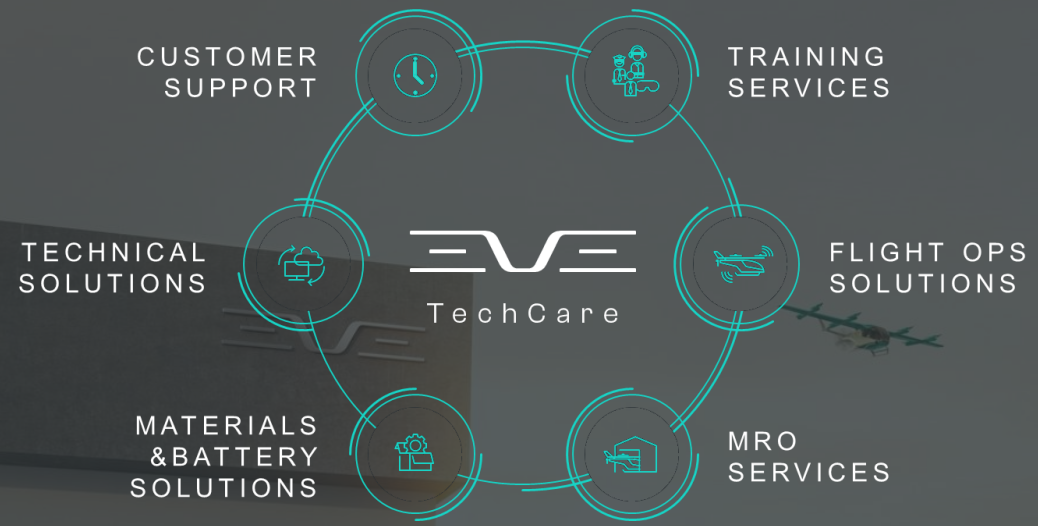
Telemetry and video capabilities, with real-time data for real-time analysis

BASIS OF CERTIFICATION IN BRAZIL

- BRAZIL'S AVIATION AUTHORITY (ANAC) PUBLISHED AIRWORTHINESS CRITERIA FOR EVE-100 CERTIFICATION
- CERTIFICATION BASIS IS CRITICAL TO PRODUCT DETAILING AND ADVANCEMENT FOR FLIGHT TESTING
- EVE WILL CONTINUE TO ADVANCE TO ANAC TYPE CERTIFICATION AND FAA VALIDATION
- ENGINEERING PROTOTYPE 1ST FLIGHT EXPECTED FOR 1H2025



CUSTOMER SERVICES UPDATES



ALL-IN-ONE SERVICE PORTFOLIO PROVIDING HIGHER AIRCRAFT AVAILABILITY AND COSTS OPTIMIZATION




TRAINING SERVICES

EMBRAER & CAE JOINT VENTURE SELECTED AS PILOT AND MAINTENANCE TRAINING PROVIDER

URBAN AIR TRAFFIC MANAGEMENT SOLUTION



EVE WORKED WITH BRAZILIAN OPERATOR (REVO) TO DEVELOP ATM SERVICES

 Vector software in shadow operation trial performed in São Paulo in October

 Revo has on-demand commuting helicopter operations in São Paulo

 The partnership aims to make eVTOLs a reality for a more efficient, safer and sustainable air transportation

vector | revo
THE URBAN ATM SOFTWARE

eVTOL, SERVICES & VECTOR PRE-DEALS

~**2.9k**

eVTOL AIRCRAFT

~**\$14B**

PRE-ORDER BOOK VALUE

Based on current List Price

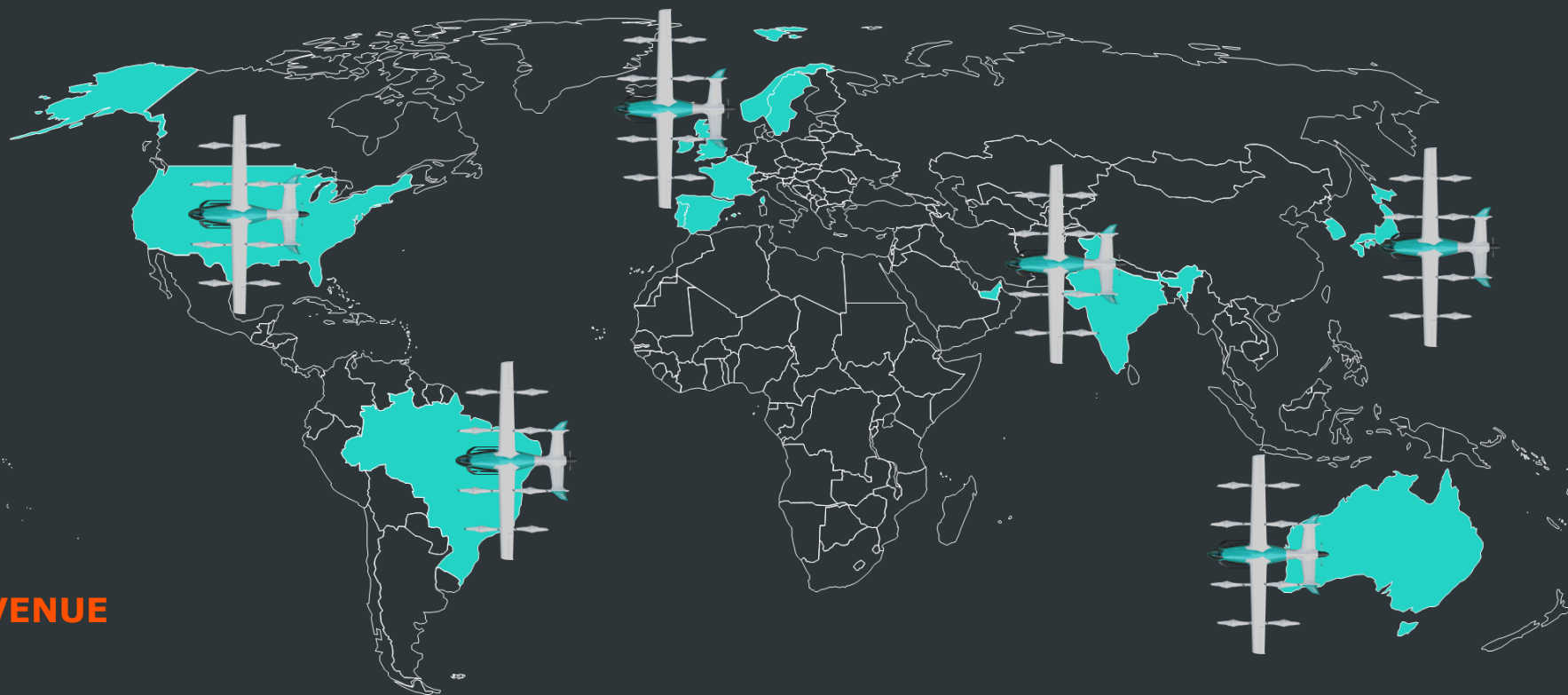
\$1.6B

SERVICES POTENTIAL REVENUE

30 eVTOL
customers in
12 countries

15 TECHCARE
customers & partners in
9 countries

23 VECTOR
customers & partners in
11 countries



EVE'S RECENT LIQUIDITY EVENTS: +\$236 MILLION

 **\$96 MILLION** IN NEW EQUITY FOR eVTOL DEVELOPMENT

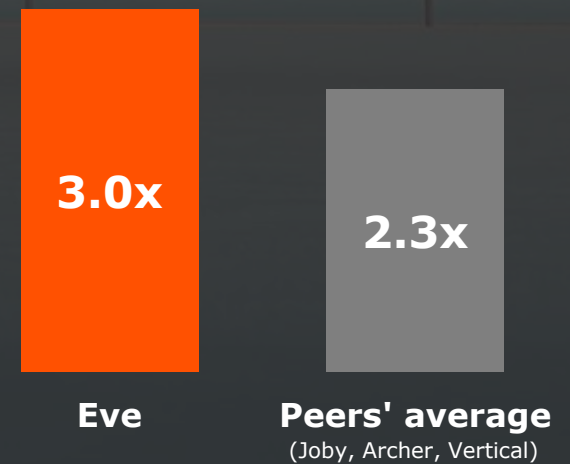
 **\$90 MILLION** BNDES NEW CREDIT LINE FOR INDUSTRIALIZATION

 **\$50 MILLION** BANK LOAN FOR eVTOL DEVELOPMENT

 RESULTING PRO-FORMA LIQUIDITY AT **\$445 MILLION**

Strong Liquidity

Liquidity/Cash Consumption
(Estimated years of cash)



FINANCIAL PERFORMANCE

USD MILLIONS

	3Q24	3Q23	9M24	9M23
INCOME STATEMENT				
Research & Development (R&D)	(32.4)	(28.6)	(96.2)	(72.0)
Selling, General & Administrative (SG&A)	(8.4)	(5.0)	(20.3)	(17.8)
Change in fair value of derivative liabilities	4.0	(0.9)	12.4	(9.8)
Interest Income / Other Non-Operating Expenses, net	1.5	4.4	8.1	12.8
Net Earnings / (Loss)	(35.8)	(31.2)	(97.5)	(88.4)
CASH FLOW				
Net Cash Used in Operating Activities	(30.7)	(22.4)	(97.3)	(70.0)
Net Additions to Property, Plant and Equipment (PP&E)	(3.2)	(0.0)	(4.0)	(0.2)
Free Cash Flow*	(34.0)	(22.4)	(101.3)	(70.2)
Net Cash (Used) Provided by Financing Activities	108.8	11.0	137.8	10.7
			9M24	FY23
BALANCE SHEET				
Other Assets			9.7	4.2
Total Payables			56.0	40.6
Cash, Cash Equivalents, Fin. Investments and Rel. Party Loan Receivable (Beg. of period)			241.1	310.6
Cash, Cash Equivalents, Fin. Investments and Rel. Party Loan Receivable (End of period)			279.8	241.1
Total Debt			68.3	25.8
Total Liquidity**			305.2	316.3

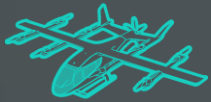
* Free Cash Flow is a non-GAAP measure and includes Net Cash Used in Operating Activities, Net Additions to PP&E

** Total Liquidity is a non-GAAP measure and includes Cash, Cash Equivalents, Financial Investments, Related Party Loan Receivable, undrawn BNDES R&D standby facilities

2024 MILESTONES AND OUTLOOK



CONCLUDE FIRST PROTOTYPE AIRFRAME ASSEMBLY (1H24)



INITIATE AND PROGRESS PROTOTYPE TESTS (2H24)



DEFINE CERTIFICATION BASIS



DEFINE CONFIGURATION OF eVTOL FACTORY; SECURE MANUFACTURING FINANCE



ACHIEVE 2024 TOTAL CASH CONSUMPTION BETWEEN \$130 AND \$170 MILLION



THANK YOU!

