



# EVE AIR MOBILITY ANNOUNCED \$94M NEW EQUITY TO SUPPORT EVTOL DEVELOPMENT

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**Eve Air Mobility announced \$94M in new equity financing from multiple investors. The funding, which includes the issuance of new shares of common stock and warrants, includes participation from a diverse group of global industrial companies that include Embraer, Nidec and additional financial investors. New funding strongly positions the company for future success and will support the continued development and manufacturing of company's eVTOL. Company entered into agreements, dated as of June 28, 2024, for the issuance and sale of 23,500,000 new shares of the Company's common stock at a purchase price of \$4.00 per share, the exchange of certain warrants for shares of common stock, and the granting of warrants to certain investors. The private placement is expected to result in gross proceeds to Eve of \$94 million, before deducting other offering expenses.**

Eduardo Couto, chief financial officer at Eve Air Mobility commented: "We appreciate the confidence that these investors are placing in Eve. The new equity, along with existing cash and credit lines, ensures Eve is well positioned as we continue to build momentum and advance in the development and manufacturing of our eVTOL. With the industry's largest pre-order book with

letters of intent for 2,900 aircraft and strong program development partners, Eve has continued to demonstrate the opportunity that our company presents for both strategic and financial investors.”

The equity funding is expected to close over the coming weeks, subject to the satisfaction of customary closing conditions. Additional details regarding the equity funding is included in a Form 8-K filed 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 is completing assembly of its first full-scale eVTOL prototype which will be followed by a 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.

The Company has engaged Bradesco BBI as its exclusive financial advisor and Skadden, Arps, Slate, Meagher & Flom as its legal advisor.

The securities being sold in the equity financing have not been registered under the Securities Act of 1933, as amended, or state securities laws and may not be offered or sold in the United States absent registration with the SEC or an applicable exemption from such registration requirements. The Company has agreed to file a registration statement with the SEC covering the resale of the Shares and the shares underlying the Warrants issuable in connection with the Private Placement.

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