



COLLABORATION BETWEEN EMBRAER AND BAE SYSTEMS - LOI FOR UP TO 150 EVE EVTOLS

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Eve announced a non-binding Letter of Intent with Embraer and BAE Systems to explore the potential order of up to 150 eVTOL vehicles with the aim of examining the aircraft application for the defence and security market. In a separate announcement, BAE Systems and Embraer signed a Memorandum of Understanding at Farnborough International Airshow to potentially form a joint venture to collaboratively develop an innovative defence eVTOL variant using Eve's platform.

"Teams from BAE Systems and Embraer will continue working together to explore how the aircraft, designed for the urban mobility market, can provide cost-effective, sustainable, and adaptable capability as a defense variant," said Jackson Schneider, President and CEO of Embraer Defense & Security.

"Our customers' operating environment is increasingly complex and eVTOL is just one example of how we're looking at emerging technologies, including those from the commercial market. We are exploring how we can adapt these solutions to bring vital operational capability to our customers quickly and at a lower cost - whilst also supporting environmental and sustainability goals," commented Ian Muldowney, Chief Operating Officer of Eve. Since 2015, Eve has been working on developing a commercial eVTOL platform, which is now in the final stages of development. The company is currently seeking investment for the development of a commercial eVTOL platform, which is now in the final stages of development. The company is currently seeking investment for the development of a commercial eVTOL platform, which is now in the final stages of development.

Officer of BAE Systems Air.

In December 2021, Embraer and BAE Systems disclosed plans to collaborate on developing Eve's eVTOL as a potential defence variant. This agreement reinforces the trust of the leading aerospace organisations in Eve's vehicle and its adaptability for purposes other than urban air mobility.

Andre Stein, Co-CEO of Eve, added: "We are thrilled that Embraer and BAE Systems have chosen Eve as their platform for this collaboration. Our eVTOL can be adapted to meet various essential applications in this market, such as humanitarian response and disaster relief. This collaboration also indicates that the defence market can be more sustainable and at the same time allows Eve to remain focused on exploring the Urban Air Mobility market."

The potential order will be added to Eve's current backlog of 1,910 eVTOLS, the largest within the Advanced Air Mobility (AAM) industry.

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