FIRST EVTOL URBAN ATM AGREEMENT IN SOUTH KOREA - EVE AND MOVIATION

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Eve and Moviation announced the signature of a Letter of Intent to purchase Eve Urban ATM solution. The software solution will be a key enabler to the implementation and scalability of UAM and provides critical traffic management services that will play an essential role in enabling the global UAM market to scale. The agreement comes as Eve Urban ATM concept has been adopted as part of Korea's K-UAM Grand Challenge. The Challenge is a phased demonstration program in which UAM vehicle safety and traffic management solutions are tested in urban conditions and environments for suitability to support the commercialization of UAM in 2025.

David Rottblatt, vice president of sales and government affairs at Eve Air Mobility, commented: "South Korea is one of the first countries to begin laying the groundwork for Urban Air Mobility and this collaboration with Moviation will help demonstrate the value of Urban ATM technology to safely begin and scale UAM operations in Korea, Eve Urban ATM solution, based on existing air traffic control software for piloted, passenger carrying aircraft, provides services for air navigation service providers, urban authorities, fleet operators, vertiport operators and other UAM stakeholders."

Min Shin, CEO at Moviation, said: "Both companies will be committed to contributing to the global advancement of the UAM industry through the UATM systematic accumulation and dissemination of data. Moviation is dedicated to delivering a secure and reliable Urban Air Mobility service by

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leveraging state-of-the-art technology. This includes the seamless integration of the Urban Air Traffic Management system, achieved through rigorous testing and the systematic accumulation of flight data, in close collaboration with Eve.”

From before take-off to after landing, the urban air environment will count on integrated systems, services and technologies being developed by Eve to enable the safe launch of an efficient and predictable ecosystem to support eVTOL operations alongside many other airspace users. In the future, the advancement of infrastructure and regulation will rely on these network management services to enable autonomous flight.

Eve has engaged Atech, Embraer Air Traffic Control technology and system integrator company, to support the development of the Urban ATM software solution. Eve is leveraging Atech’s experience in developing aviation-grade products from the ATM systems in Brazil. The company is also continuing to collaborate with regulators, customers air navigation service providers, fleet operators, vertiport developers, airports and other UAM ecosystems stakeholders globally to advance concepts and develop technology to support initial operation and scaling of UAM operations from an ATM perspective.

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