

*JOURNEY
OF WONDER* **50**



THIS PRESENTATION INCLUDES FORWARD-LOOKING STATEMENTS OR STATEMENTS ABOUT EVENTS OR CIRCUMSTANCES WHICH HAVE NOT OCCURRED. WE HAVE BASED THESE FORWARD-LOOKING STATEMENTS LARGELY ON OUR CURRENT EXPECTATIONS AND PROJECTIONS ABOUT FUTURE EVENTS AND FINANCIAL TRENDS AFFECTING OUR BUSINESS AND OUR FUTURE FINANCIAL PERFORMANCE. THESE FORWARD-LOOKING STATEMENTS ARE SUBJECT TO RISKS, UNCERTAINTIES AND ASSUMPTIONS, INCLUDING, AMONG OTHER THINGS: GENERAL ECONOMIC, POLITICAL AND BUSINESS CONDITIONS, BOTH IN BRAZIL AND IN OUR MARKET. THE WORDS “BELIEVES,” “MAY,” “WILL,” “ESTIMATES,” “CONTINUES,” “ANTICIPATES,” “INTENDS,” “EXPECTS” AND SIMILAR WORDS ARE INTENDED TO IDENTIFY FORWARD-LOOKING STATEMENTS. WE UNDERTAKE NO OBLIGATIONS TO UPDATE PUBLICLY OR REVISE ANY FORWARD-LOOKING STATEMENTS BECAUSE OF NEW INFORMATION, FUTURE EVENTS OR OTHER FACTORS. IN LIGHT OF THESE RISKS AND UNCERTAINTIES, THE FORWARD-LOOKING EVENTS AND CIRCUMSTANCES DISCUSSED IN THIS PRESENTATION MIGHT NOT OCCUR. OUR ACTUAL RESULTS COULD DIFFER SUBSTANTIALLY FROM THOSE ANTICIPATED IN OUR FORWARD-LOOKING STATEMENTS.

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3Q19 EARNINGS RESULTS



COMMERCIAL AVIATION

HIGHLIGHTS

- ← DELIVERY OF 17 E-JETS IN 3Q19 (54 YTD)
- ← DELIVERY OF THE FIRST E195-E2 TO AERCAP TO BE OPERATED BY AZUL
- ← HELVETIC AIRWAYS RECEIVED ITS FIRST E190-E2 JET
- ← AZUL AND HORIZON AIR SIGNED SERVICES & SUPPORT PROGRAMS FOR THEIR E1 FLEET
- ← EMBRAER ACHIEVED 100% E-JET OPERATOR ENROLLMENT (60 AIRCRAFT / 6 AIRLINES) IN ASIA PACIFIC FOR ITS POOL PROGRAM





EXECUTIVE JETS

HIGHLIGHTS

- ← DELIVERY OF 27 EXECUTIVE JETS (15 LIGHT / 12 LARGE) IN 3Q19 (63 YTD)
- ← DELIVERY OF SEVEN PRAETOR 600 DURING 3Q19 INCLUDING THE FIRST PRAETOR 600 JET ASSEMBLED IN FLORIDA
- ← HIGHEST YEAR TO DATE SALES IN THE LAST FIVE YEARS
- ← ANNOUNCEMENT AT NBAA OF USD 1.4 BILLION DEAL WITH FLEXJET FOR THE PRAETOR JETS AND PHENOM 300
- ← FLEXJET BECAME THE PRAETOR FLEET LAUNCH CUSTOMER WITH FIRST DELIVERY SCHEDULED FOR 4Q19
- ← PRAETOR 500 RECEIVED TRIPLE-CERTIFICATION FROM ANAC, FAA AND EASA, OUTPERFORMING ON KEY PERFORMANCE METRICS



DEFENSE & SECURITY

HIGHLIGHTS

- ✦ KC-390 ENTERED INTO SERVICE WITH THE BRAZILIAN AIR FORCE (FAB): FIRST AIRCRAFT DELIVERED IN SEPTEMBER AND SECOND EXPECTED BY YEAR END
- ✦ KC-390 SUCCESSFULLY PERFORMED THE AIR-TO-AIR REFUELING TEST WITH BRAZILIAN AIR FORCE DURING 3Q19
- ✦ PORTUGAL BECAME THE KC-390 FIRST EXPORT CUSTOMER WITH A FIRM ORDER FOR FIVE KC-390 AND RELATED SERVICES
- ✦ BRAZILIAN AIR FORCE RECEIVED THE FOURTH LEGACY 500 AIRCRAFT MODIFIED FOR FLIGHT INSPECTION OPERATIONS
- ✦ SALES OF NINE SUPER TUCANOS TO TWO UNDISCLOSED CUSTOMERS

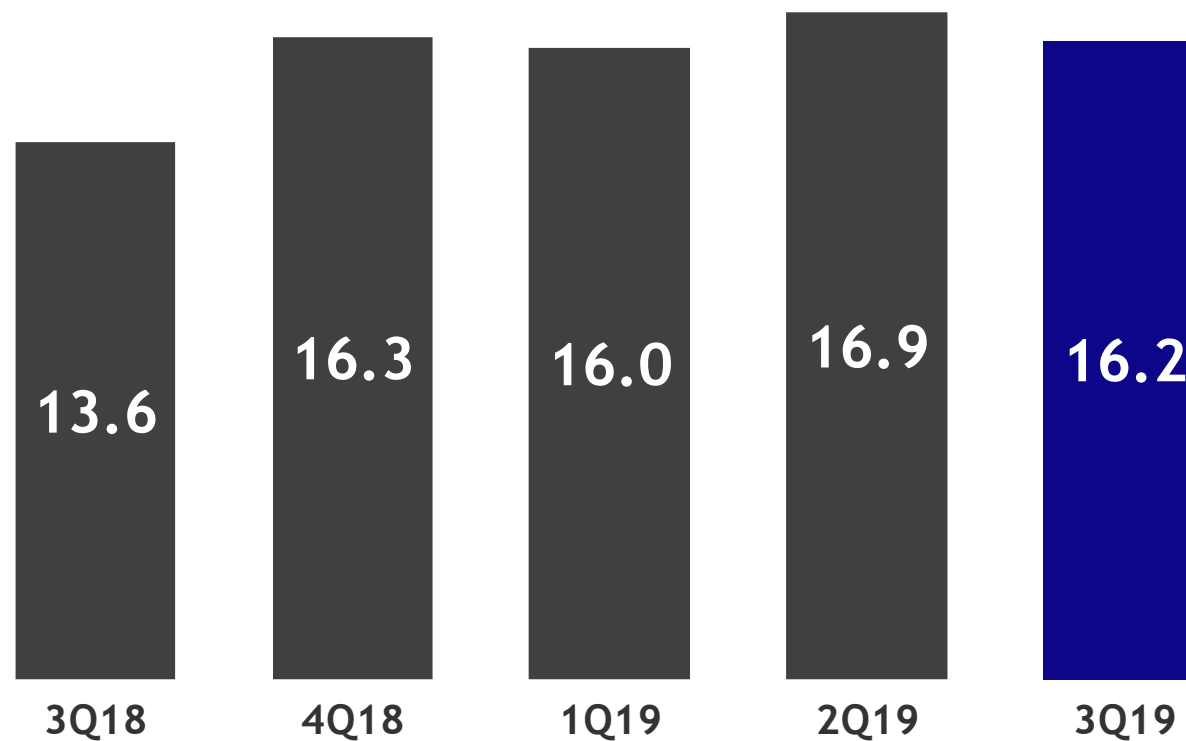


FINANCIAL RESULTS



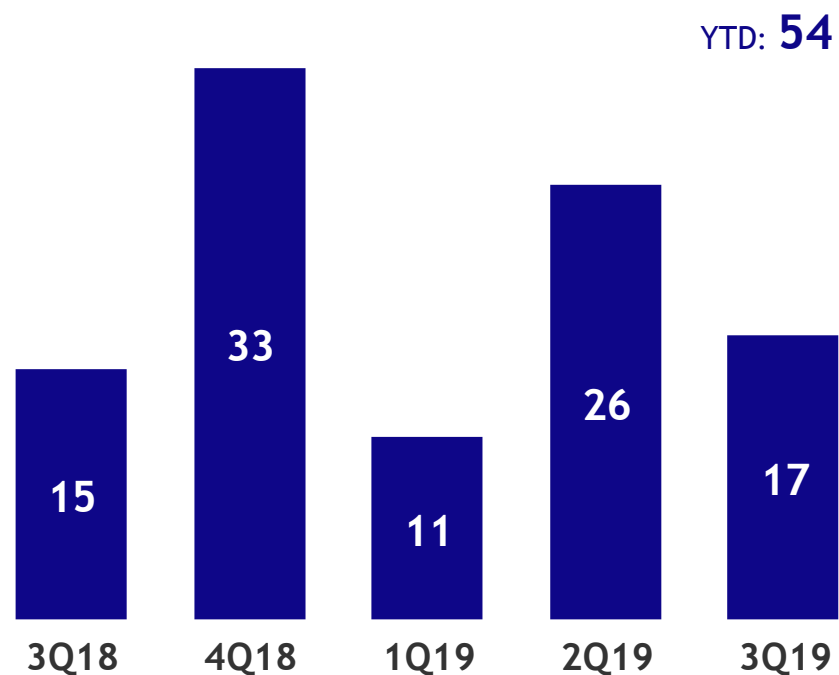
FIRM ORDER BACKLOG

US\$ Billion



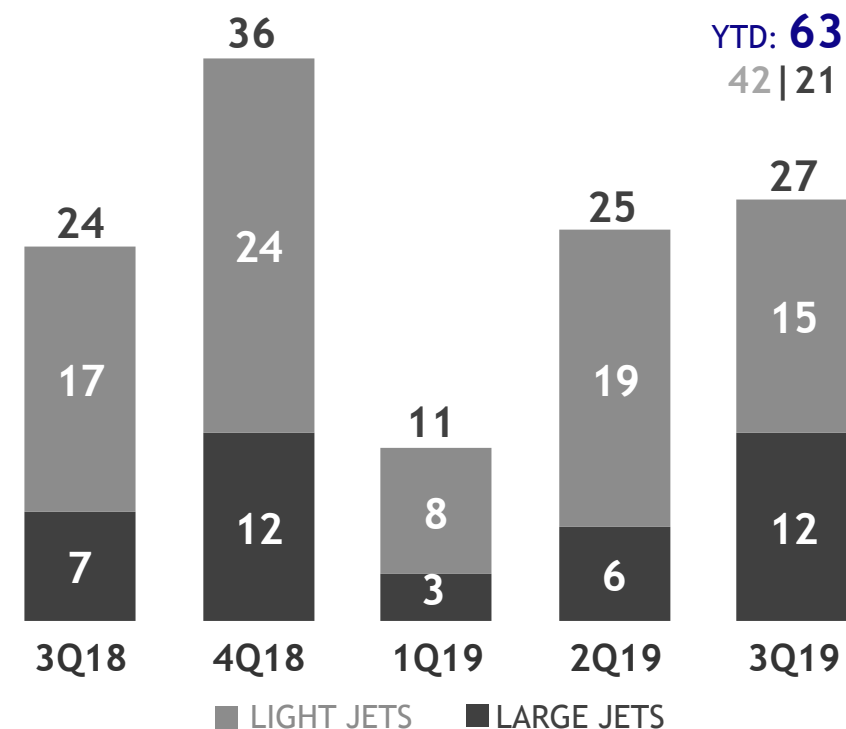
AIRCRAFT DELIVERIES

COMMERCIAL AVIATION



← 2019 OUTLOOK: **85 - 95**

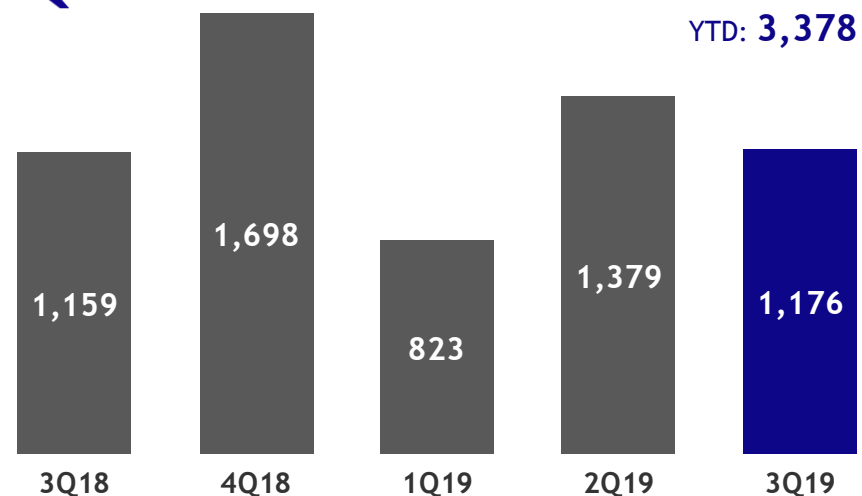
EXECUTIVE JETS



← 2019 OUTLOOK: **90 - 110**

NET REVENUES

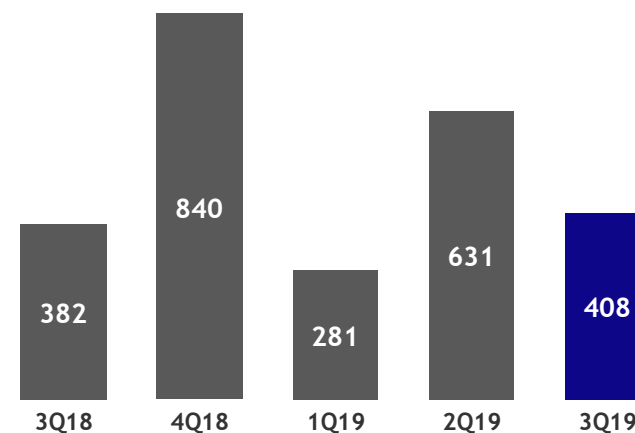
US\$ Million



← 2019 OUTLOOK: US\$ 5.3 - 5.7 BILLION

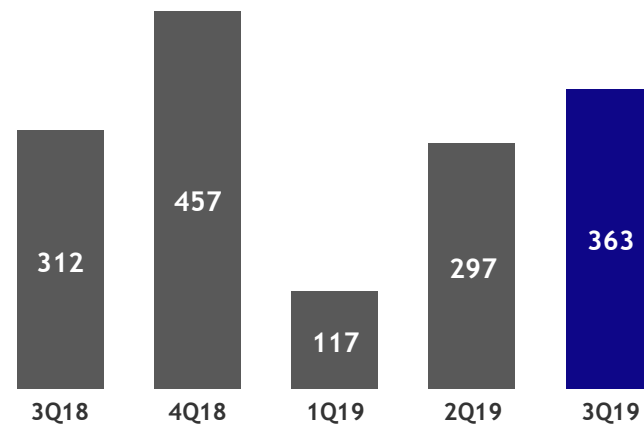
COMMERCIAL AVIATION

YTD: 1,319



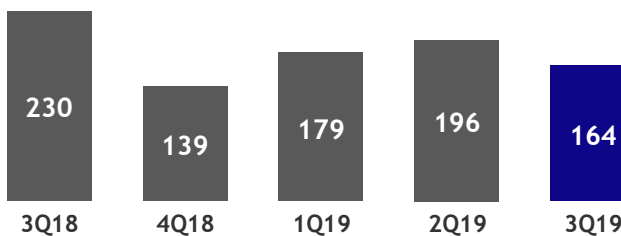
EXECUTIVE JETS

YTD: 777



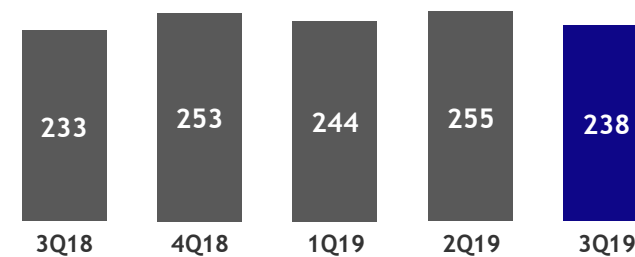
DEFENSE & SECURITY

YTD: 539



SERVICES & SUPPORT

YTD: 738

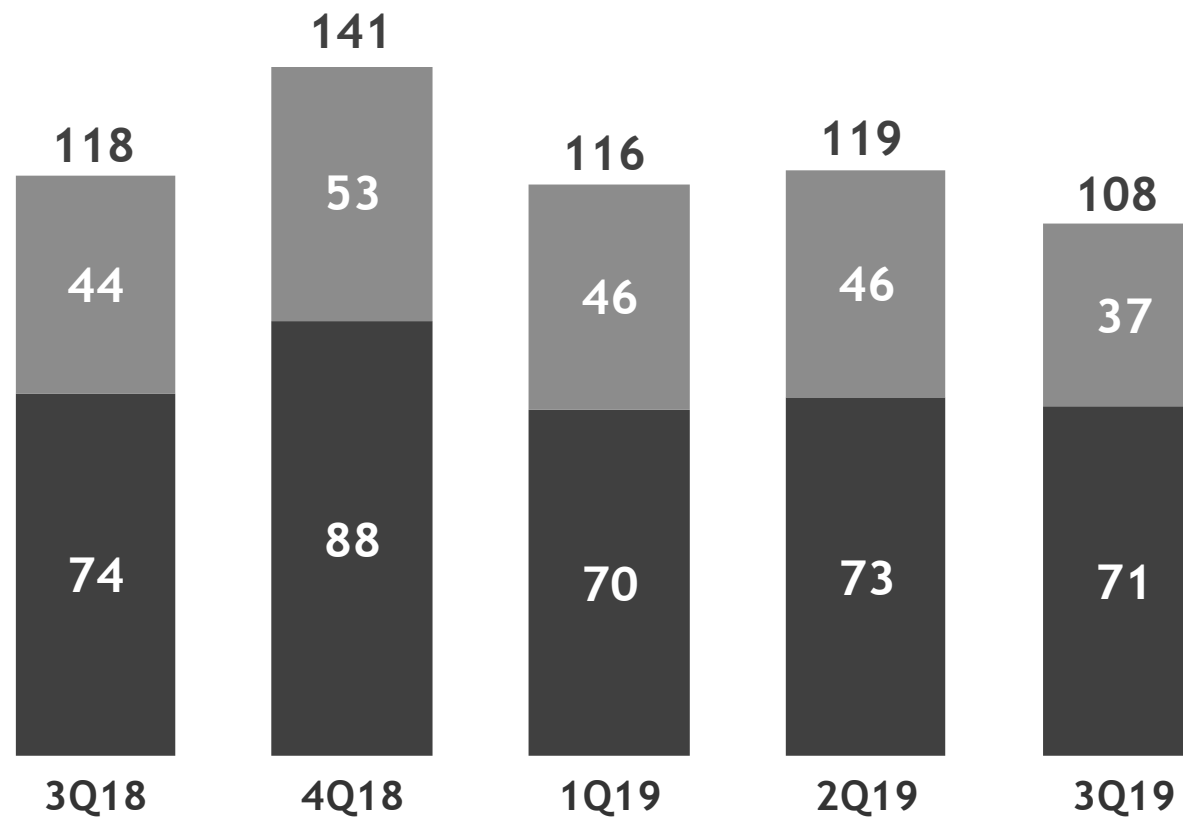


SG&A EXPENSES

US\$ Million

■ G&A EXPENSES
■ SELLING EXPENSES

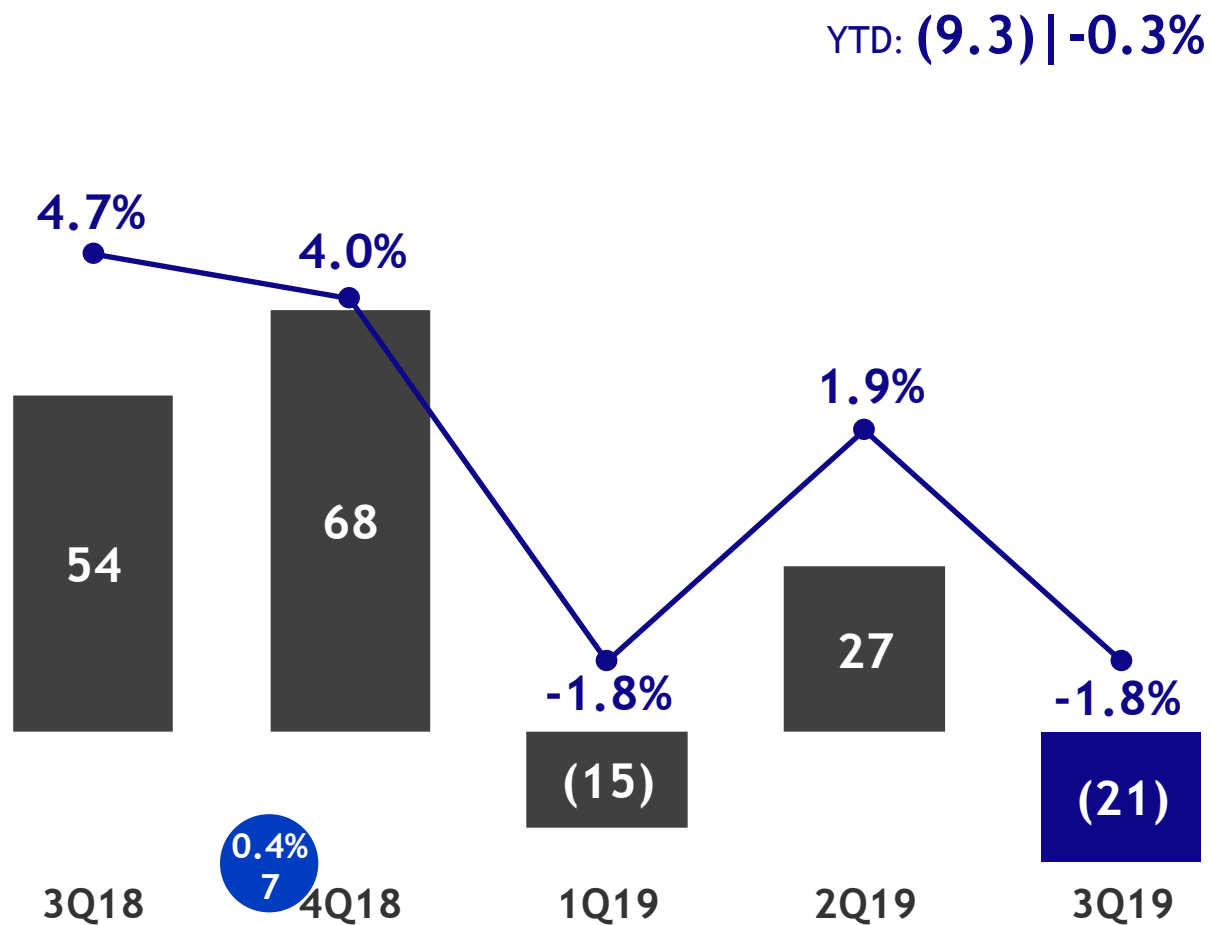
YTD: **343**



ADJUSTED EBIT

US\$ Million

- ADJUSTED EBIT
- ADJUSTED EBIT MARGIN
- INCLUDES SPECIAL ITEMS
4Q18 - IMPAIRMENT EEJ: (61)



← 2019 OUTLOOK: **BREAKEVEN**

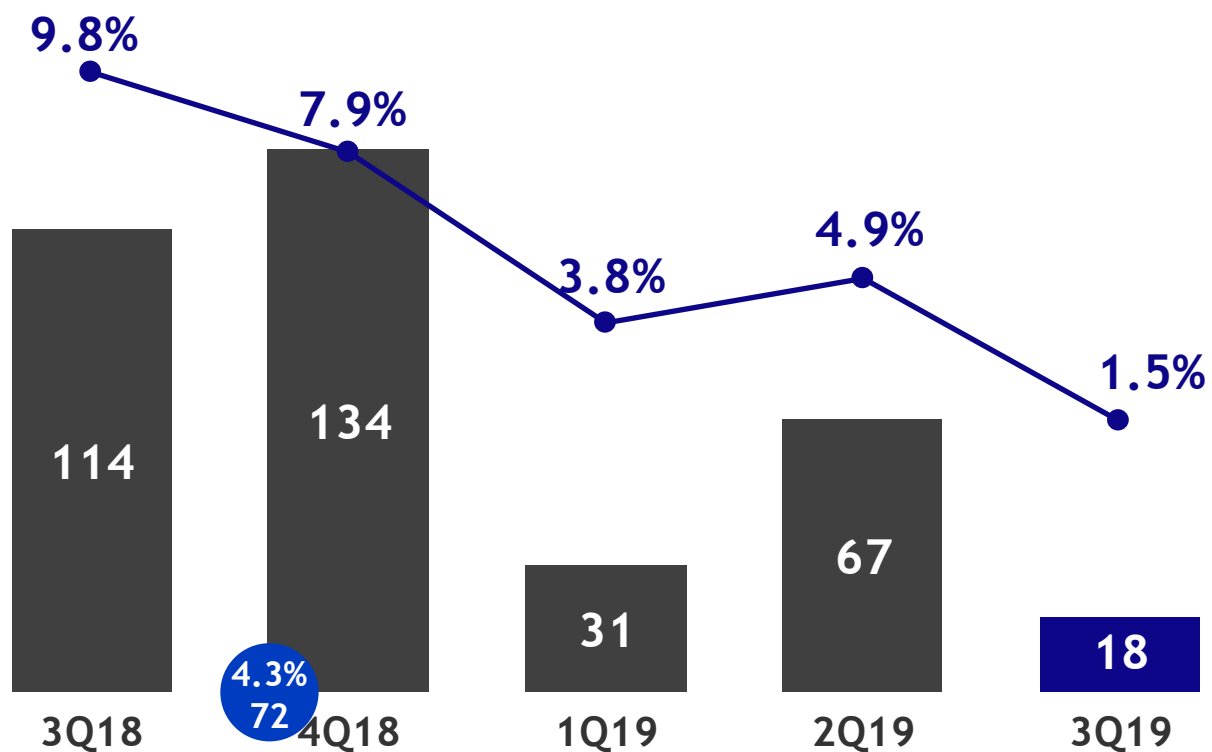


ADJUSTED EBITDA

US\$ Million

- ADJUSTED EBITDA
- ADJUSTED EBITDA MARGIN
- INCLUDES SPECIAL ITEMS
4Q18 - IMPAIRMENT EEJ: (61)

YTD: 116 | 3.4%

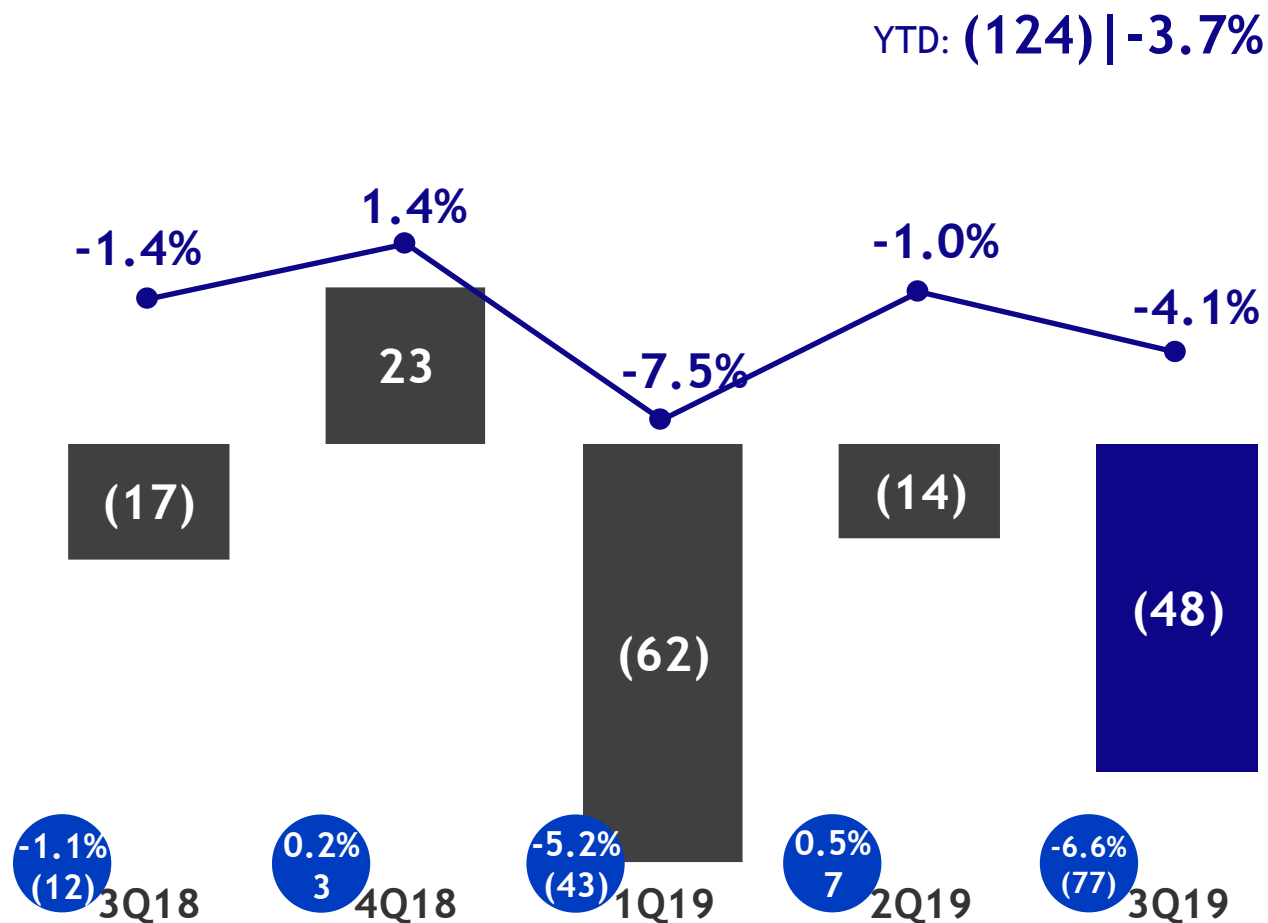


ADJUSTED NET INCOME*

US\$ Million

- ADJUSTED NET INCOME
- ADJUSTED NET MARGIN
- REPORTED NET INCOME

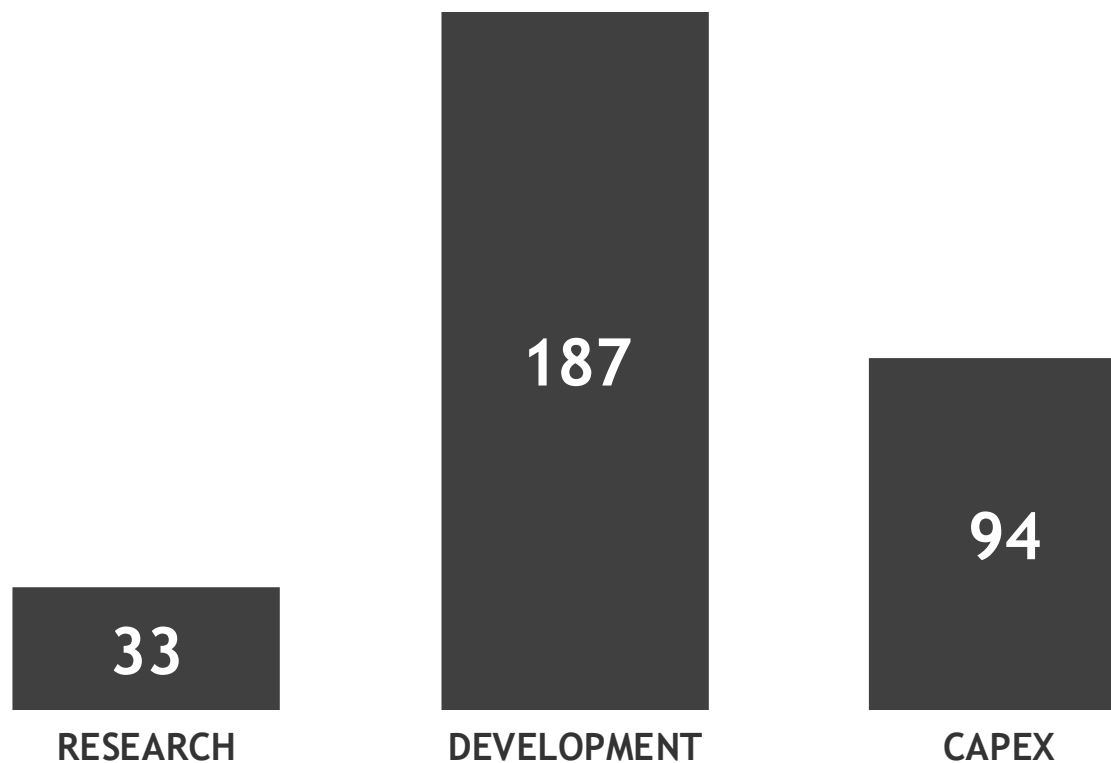
*Excludes extraordinary items



INVESTMENTS

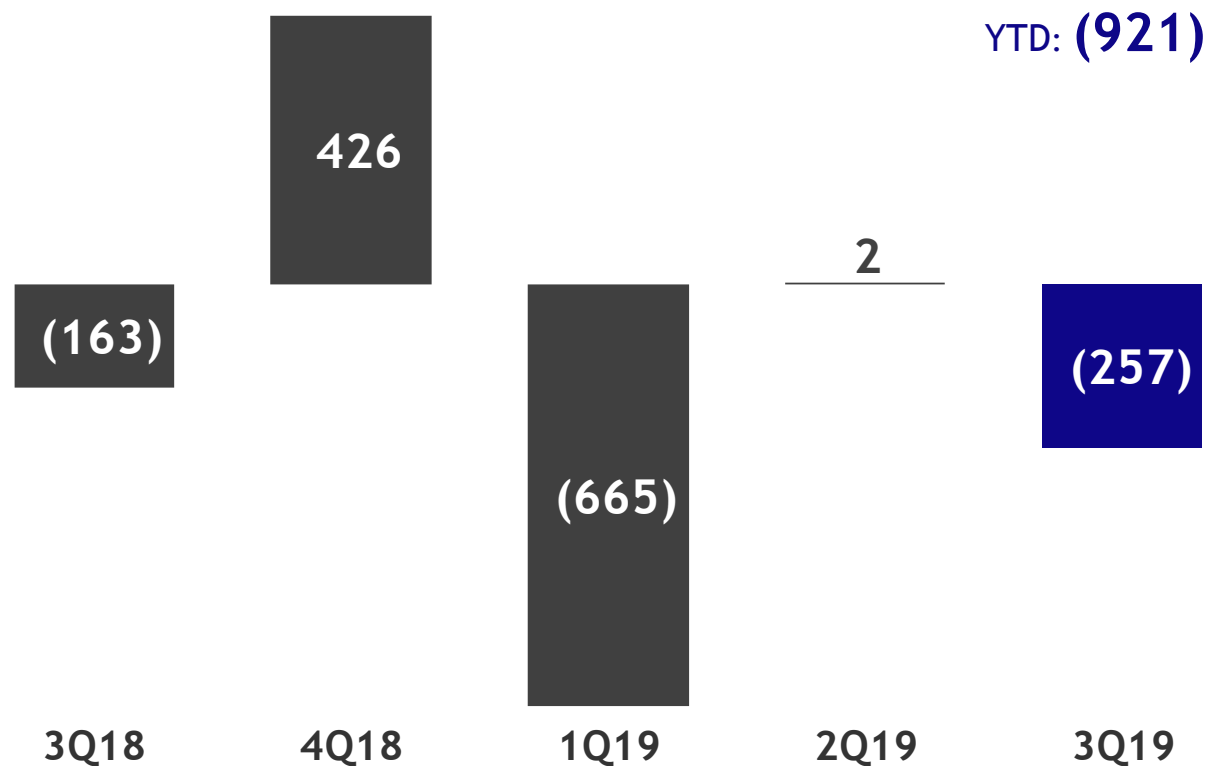
US\$ Million

YTD: **314**



ADJUSTED FREE CASH FLOW

US\$ Million



	3Q18	4Q18	2018	1Q19	2Q19	3Q19	2019YTD
NET CASH GENERATED (USED) BY OPERAT. ACT.	(71)	573	317	(558)	141	(127)	(544)
NET ADDITIONS TO PP&E	(27)	(57)	(154)	(43)	(73)	(70)	(185)
ADDITIONS TO INTANGIBLE ASSETS	(65)	(90)	(290)	(65)	(67)	(60)	(192)
FREE CASH FLOW	(163)	426	(128)	(665)	2	(257)	(921)

← 2019 OUTLOOK: US\$ (300) - (100) MILLION



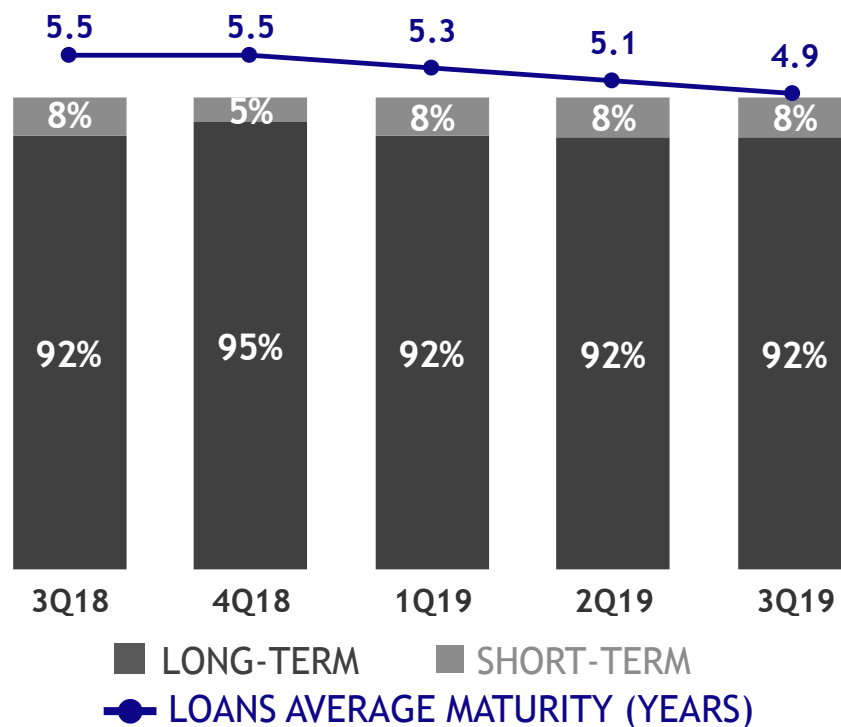
INDEBTEDNESS PROFILE

NET DEBT

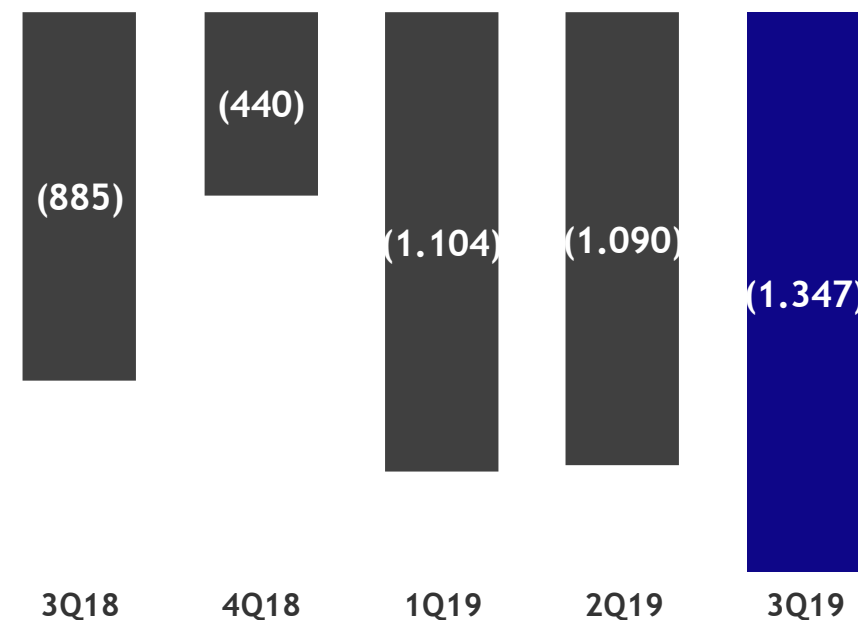
TOTAL CASH: US\$ **2.18** BILLION

TOTAL DEBT: US\$ **3.52** BILLION

INDEBTEDNESS MATURITY



NET DEBT (US\$ Million)



EMBRAER & BOEING PARTNERSHIP





EMBRAER & BOEING PARTNERSHIP

- ← EUROPEAN UNION EXTENDED EXPECTED ANTI-TRUST DECISION UNTIL MARCH 2020
- ← CARVE OUT OF THE COMPANY'S COMMERCIAL AVIATION BUSINESS STARTING AT THE END OF 2019
- ← COMMERCIAL AVIATION BUSINESS WILL CONTINUE TO OPERATE NORMALLY UNDER EMBRAER'S MANAGEMENT UNTIL THE CLOSING OF THE OPERATION
- ← EMBRAER EXPECTS TRANSACTION TO BE CONSUMMATED SHORTLY AFTER REGULATORY APPROVALS



2019 AND 2020 GUIDANCE



EMBRAER

2019 GUIDANCE REVISION

(100% COMMERCIAL + EXECUTIVE + DEFENSE + SERVICES)

NET REVENUES
US\$ BILLION

5.3 - 5.7

DELIVERIES

85 - 95
E-JETS

90 - 110
BIZJETS

2
KC-390

5
SUPER TUCANO

EBIT MARGIN*

BREAKEVEN

FCF**
US\$ MILLION

(300) - (100)

* Including separation costs

** New Inclusion



NEW EMBRAER 2020 GUIDANCE REVISION

(EXECUTIVE + DEFENSE + RELATED SERVICES RESULTS ONLY)

NET REVENUES
US\$ BILLION **2.5 - 2.8**

EBIT MARGIN **2% - 5%**

FCF **BREAKEVEN**

DIVIDEND*
US\$ BILLION **1.3 - 1.6** (INCLUDING EXTRAORDINARY DIVIDEND AND INTEREST ON EQUITY)

* New Inclusion

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CLOSING REMARKS

FRANCISCO GOMES NETO - CEO

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