

A woman with long dark hair, wearing a denim jacket, is looking upwards with a smile. The image is overlaid with a blue geometric shape on the right side, which contains faint financial charts and data. The background is a warm, orange-yellow gradient.

# Embraer Day

Embraer Investor Relations



*This conference call includes forward-looking statements or statements about events or circumstances which have not occurred. Embraer has based these forward-looking statements largely on its current expectations and projections about future events and financial trends affecting the business and its future financial performance.*

*These forward-looking statements are subject to risks and uncertainties and assumptions, including among other things general economic, political and business conditions in Brazil and in other markets where the company is present. The words believes, may, will, estimates, continuous, anticipates, intends, expects and similar words are intended to identify forward-looking statements. Embraer undertakes no obligations to update, publicly revise any forward-looking statements because of new information, future events and other factors.*

*In light of these risks and uncertainties, the forward-looking events and circumstances discussed on this conference call might not occur. The company's actual results could differ substantially from those anticipated in the forward-looking statements.*



# RIGHT TO WIN



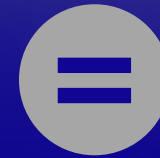
*Francisco Gomes Neto*  
CEO Embraer S.A.

# RIGHT TO WIN - HARVEST SEASON

**Financial  
turnaround  
completed  
& enterprise  
efficiency**



**Modern and  
competitive  
portfolio of  
products**

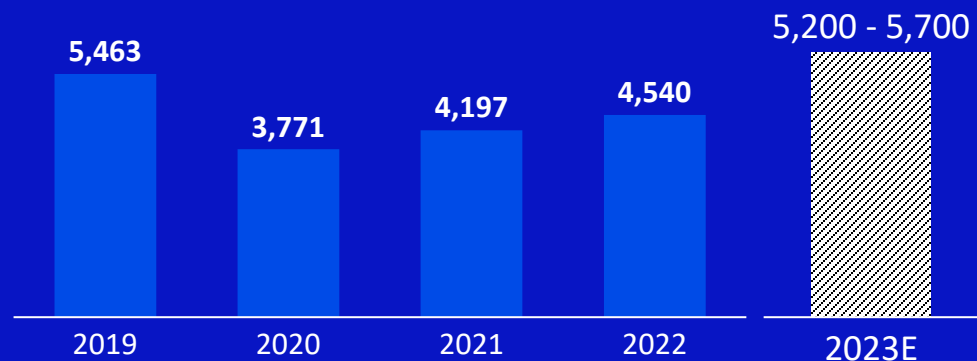


**Revenue and  
profitability  
growth**

# TURNAROUND COMPLETED

## Net Revenue

US\$ MM

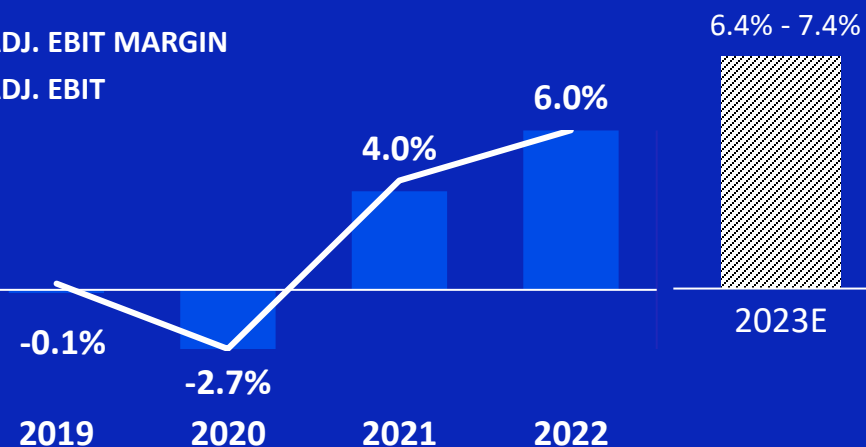


## Adjusted EBIT

US\$ MM

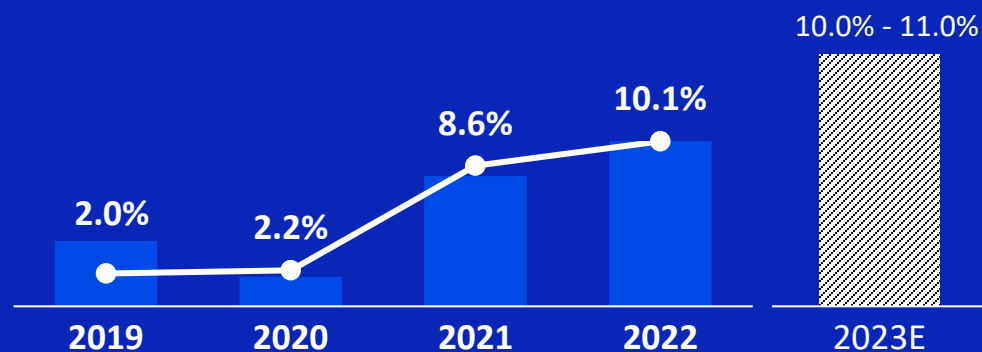
— ADJ. EBIT MARGIN

■ ADJ. EBIT



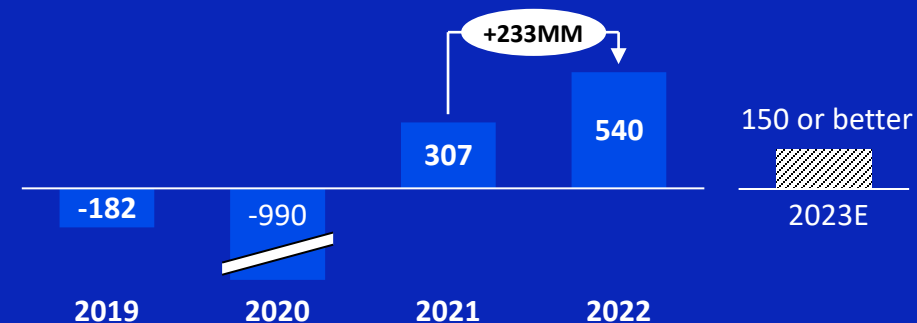
## Adjusted EBITDA

US\$ MM



## Adjusted Free Cash Flow

US\$ MM



Revenue, Adjusted EBIT, Adjusted EBITDA and FCF does not consider EVE.

# EMBRAER STRATEGIC PLAN – ENTERPRISE EFFICIENCY LEVERS



## Highlights

- Lean Production System: Reduce production cycle by 30% in 2025
- Digital Transformation reducing turn around time on maintenance and materials
- Optimizing Corporate Footprint and avoiding unnecessary CAPEX investments
- Strong focus on COGS Reduction and Cost Avoidance to keep EBIT margins
- Proactive supply chain management: On Time Delivery improved 6% in last 12 months
- Reduce leverage: Net debt / EBITDA ratio to 1.5x in 2023
- Increase Inventory Turn to 3x in 2025

# WORLD-CLASS ENGINEERING

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DAY 2023



## Best in class products developed in the last decade



E-JETS

2005



PHENOM 300E

2017



E-JETS E2

2018



C-390  
MILLENNIUM

2019



PRAETOR JETS

2019



PHENOM 100EX

2023



eVTOL

2026

NEXT  
GENERATION  
UAM

# ESG COMMITMENTS - PROGRESSES 2023

## ENVIRONMENTAL

### PRODUCT USE (SCOPE 3)

- Net-zero Aviation by 2050:
  - “ENERGIA” aircraft concepts focused on hybrid electric and hydrogen electric
  - Praetor 600 and Phenom 300E 100% SAF flight tests

### OPERATIONS (SCOPE 1+2)

- Carbon neutrality by 2040:
  - MoU with Raízen to produce SAF
  - 100% of electricity from renewable sources in Brazil (starting in 2024)

## SOCIAL

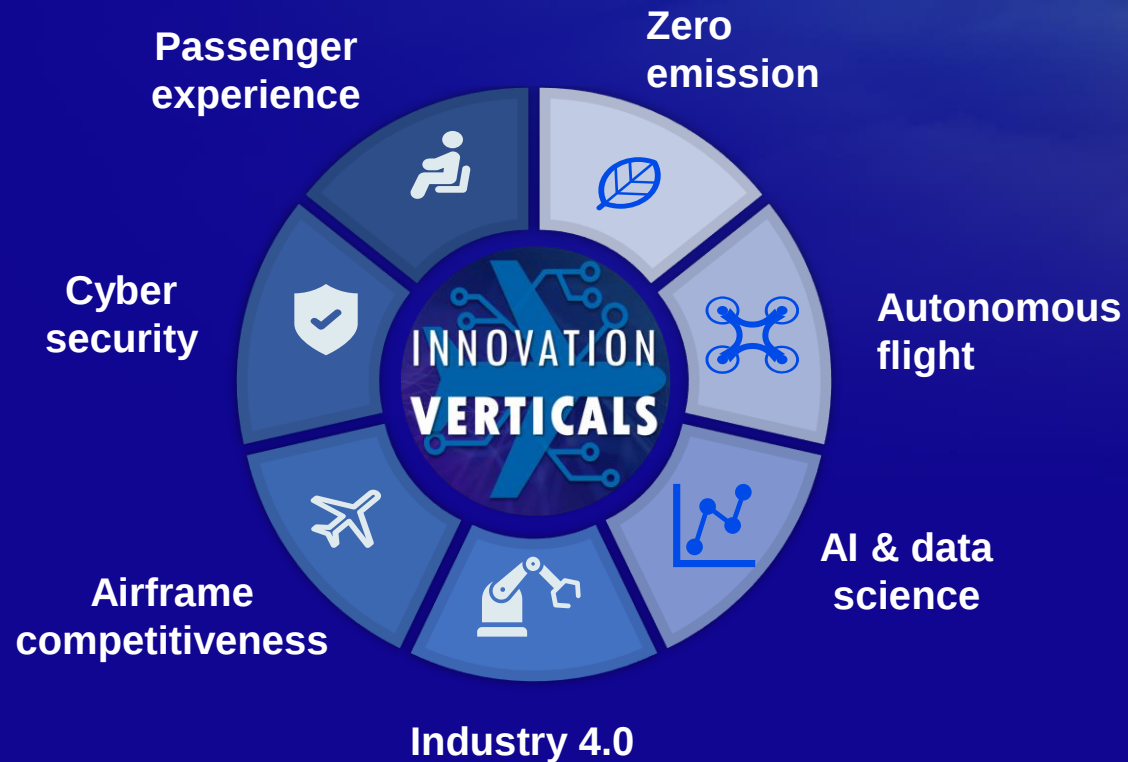
- 54% diverse hires in all entry level programs (target 50% by 2025)
- 15% of women in senior leadership positions (target 20% by 2025)
- 55 participants enrolled in the 3rd edition of the “Social Tech” training program – dedicated to women

## GOVERNANCE

- Maintain the highest international standards of governance

# CONTINUOUS FOCUS ON INNOVATION

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# PANELISTS: GROWTH PATH

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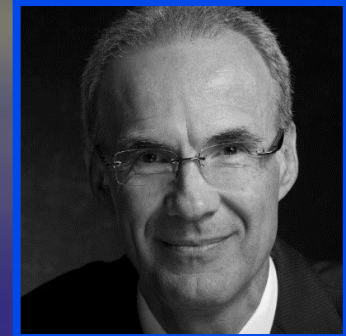
**Michael Amalfitano**  
CEO Embraer  
Executive Jets



**Bosco da Costa Jr.**  
CEO Embraer  
Defense & Security



**Carlos Naufel**,  
CEO Embraer  
Service & Support



**Luís Carlos Affonso**  
Embraer VP  
Engineering and Tech  
Development



**Arjan Meijer**  
CEO Embraer  
Commercial  
Aviation



**Nneka Etoniru**,  
Bevel Senior  
Director

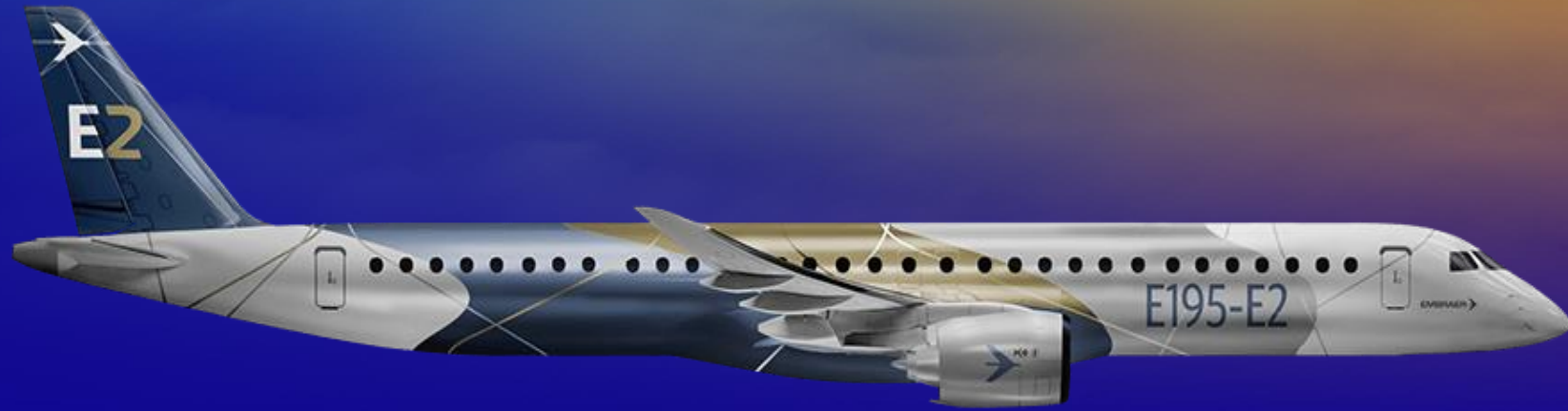


**Johann Bordaís**,  
CEO EVE Air  
Mobility

**Moderated by**



# COMMERCIAL AVIATION



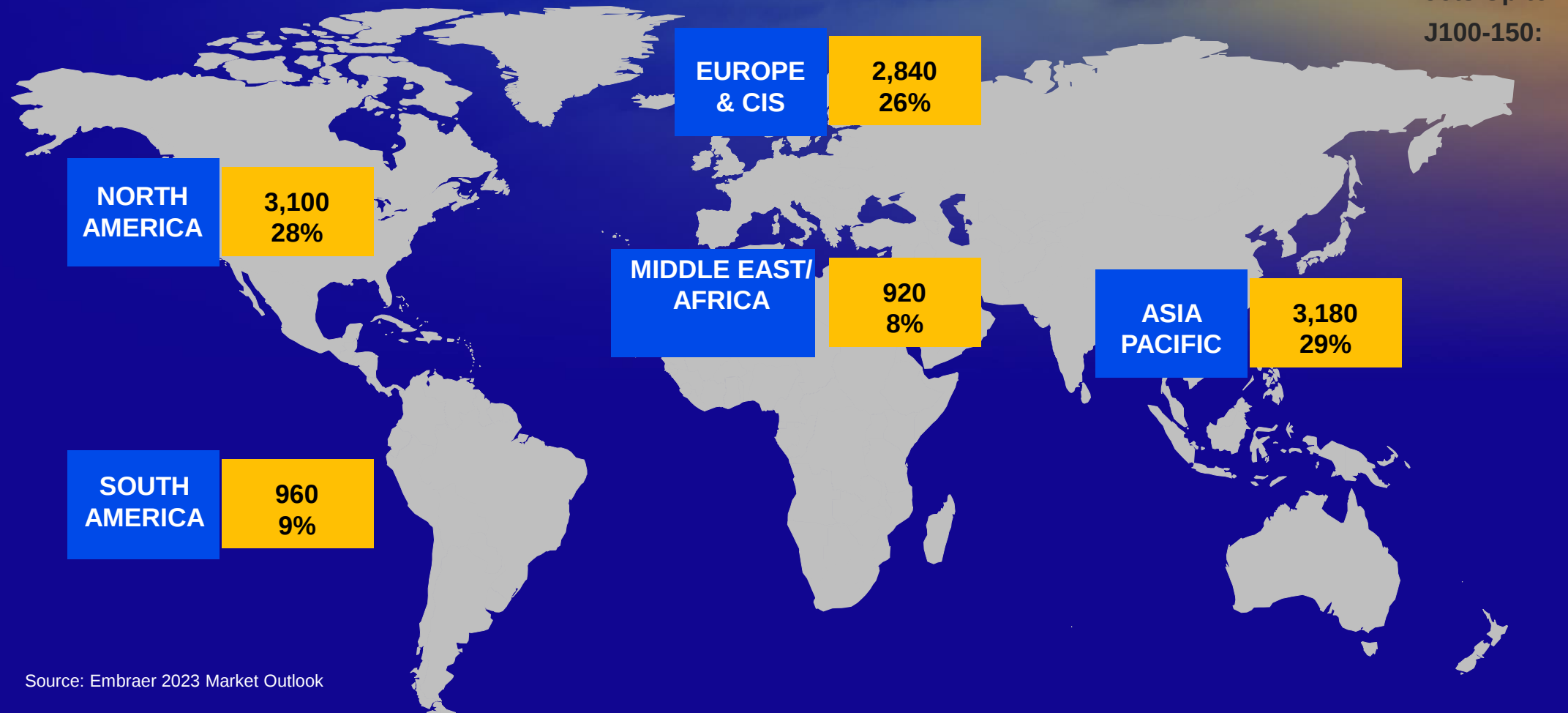
# EMBRAER COMMERCIAL AVIATION ACCELERATE OPPORTUNITY

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# MARKET OUTLOOK DELIVERIES FORECAST

2023-2042 DELIVERIES | UP TO 150 SEATS



TP50-90: 2,210  
Jets Up to 100: 2,300  
J100-150: 6,490

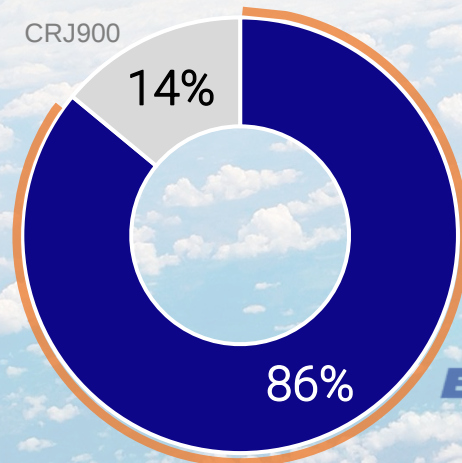
Source: Embraer 2023 Market Outlook

# E175-E1



## NORTH AMERICA 70-90-SEAT JETS MARKET SHARE

Orders Since 2013



Best in class **passenger experience**



**Reliability** at its core



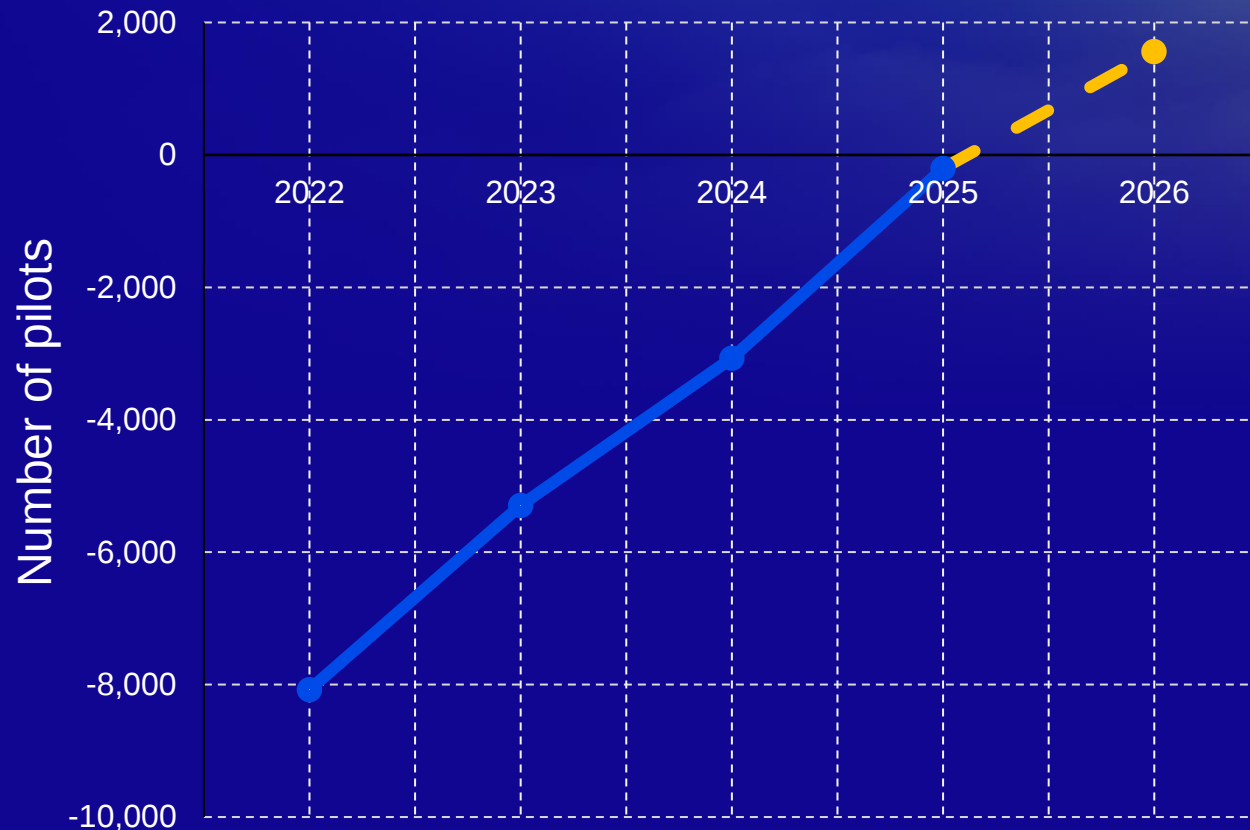
Backbone of **connectivity**

**E175**

# MARKET CHALLENGES: PILOT SHORTAGE

FORECASTED TO BE SOLVED BY 2026

Pilot number forecast



Pilot shortage expected to be addressed between **2025** and **2026**



**9495** new ATP certificates in 2022  
(40% higher than the historical annual average)



2023 Fleet in Service **5% higher**  
than 2019 Fleet in Service.

# E175 DEALS IN 2023



**35 new orders**

**SkyWest**  
AIRLINES®

**19 firm orders**

**American Eagle**



**11 firm orders**



**AIR PEACE**  
...your peace, our goal

**5 firm orders**

# THE MOST EFFICIENT SINGLE AISLE AIRCRAFT



## LIGHTEST

in class

10% less  
(8 less Tons)

## LOWEST

fuel burn, noise  
and emissions

10% lower FB per trip  
Noise up to 54% better

## LOWEST

maintenance  
cost for airframe  
and engine

15% better direct  
maintenance costs

## BEST

reliability from the  
start of operations

Over 99% schedule  
reliability from start

## EASIEST

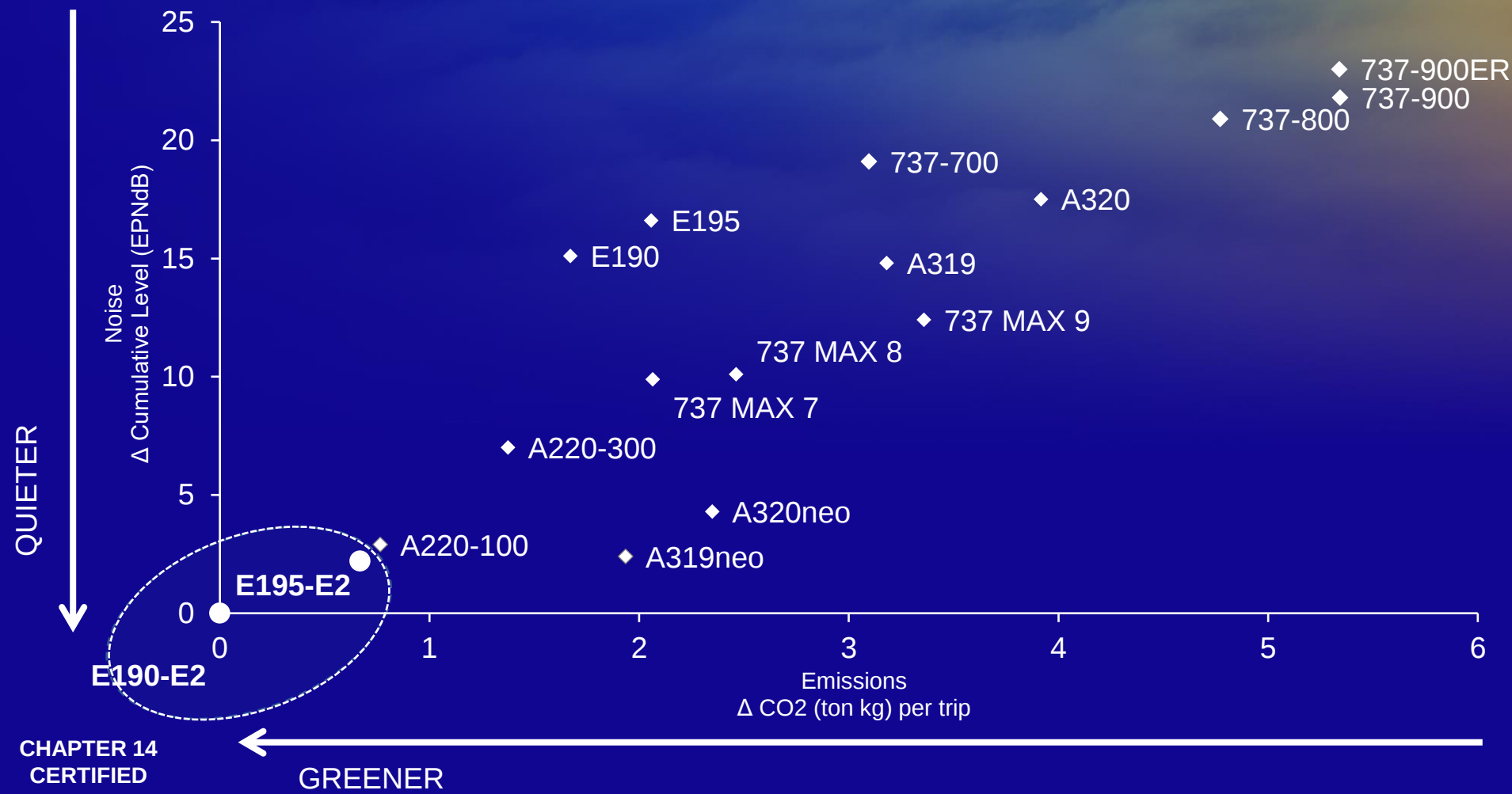
transition from  
E1

2.5 days training and no  
simulator

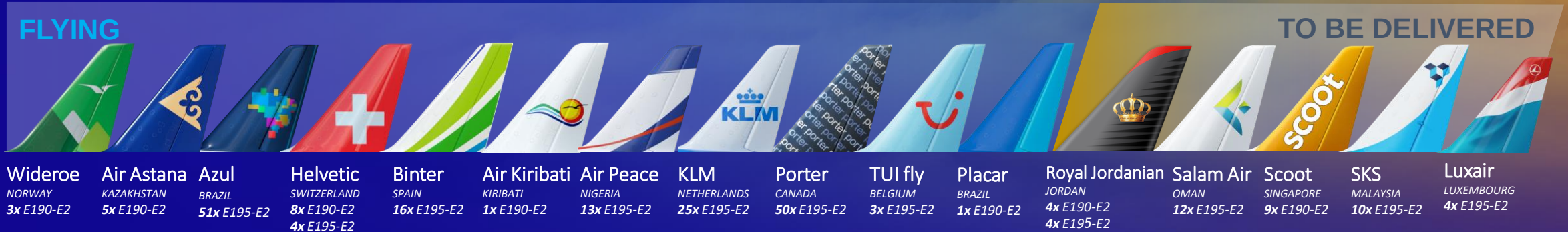
versus main  
competitor

# BENCHMARKING THE E2 WITH ITS COMPETITORS

THE LOWEST NOISE & CO2 EMISSIONS IN ITS CATEGORY



# E2 NUMBERS & FACTS



CHINA  
10x E195-E2



UNITED STATES  
22x E195-E2  
13x E190-E2



IRELAND  
45x E195-E2  
5x E190-E2



UNITED STATES  
23x E195-E2  
2x E190-E2



**16** OPERATORS



**90** DELIVERED AIRCRAFT\*



**275** FIRM ORDERS

\*As of Q3.2023

# E2 IS THE PREFERRED CHOICE TO COMPLEMENT NB

SELECTED TO COMPLEMENT BOTH AIRBUS AND BOEING LARGER NB



**Azul**

**93 x E2s**  
53 x A320neo



**SalamAir** السلام

**6 x E2s**  
12 x A320neo



الملكية الأردنية  
**ROYAL JORDANIAN**

**10 x E2s**  
20 x A320neo



**KLM**

**25 x E2s**  
38 x 737s



**air astana**

**5 x E2s**  
19 x 737s

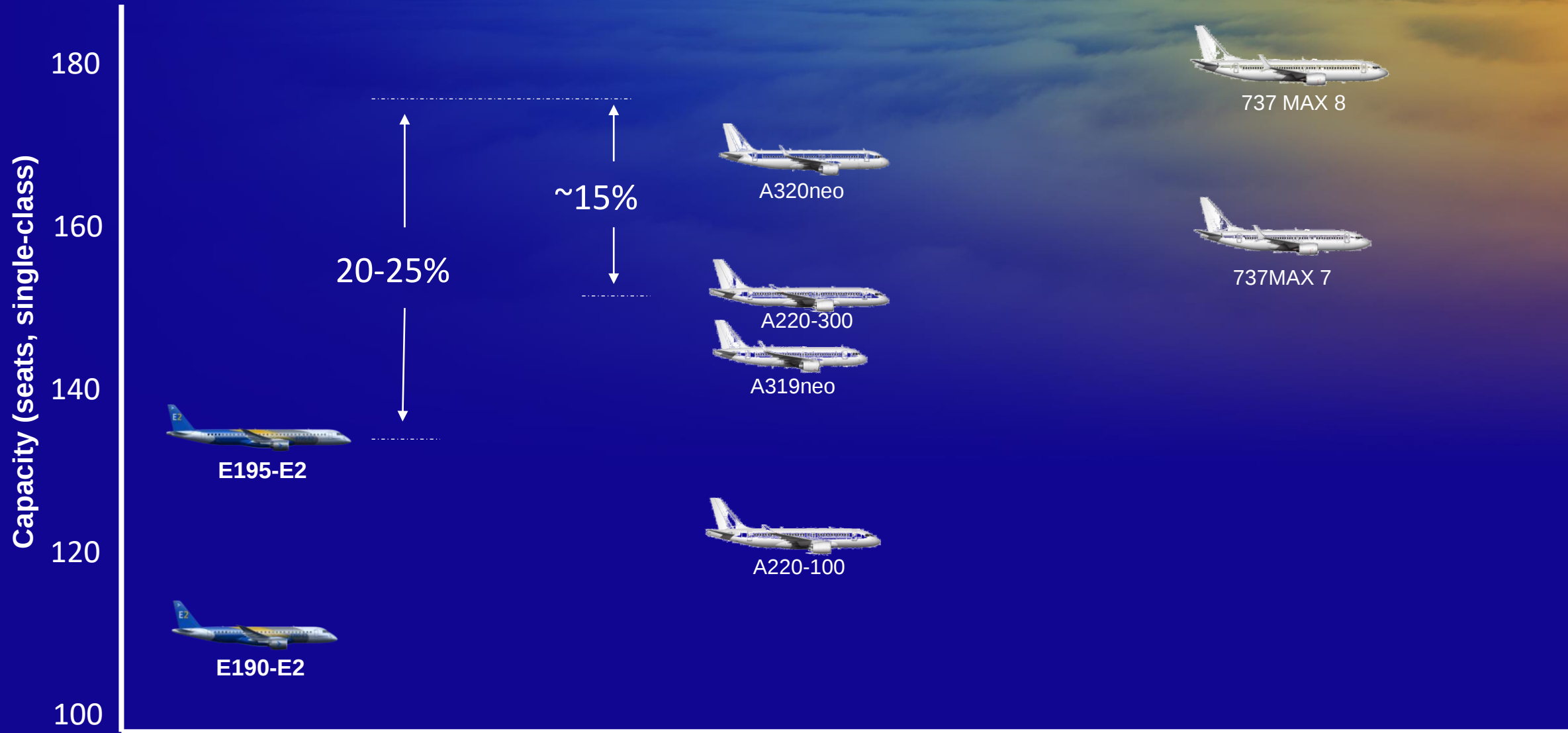


**scoot**

**9 x E2s**  
39 x A320neo

Accelerate [Connectivity] Opportunity

# EJETS-E2: PERFECT FOR COMPLEMENTING NB



# A TRUE GLOBAL PROGRAM

## E2 CUSTOMERS IN ALL CONTINENTS



# E2 SPECULATIVE LESSORS



 **AerCap**  
IRELAND  
45x E195-E2 + 5x E190-E2



 **AirCastle**  
UNITED STATES  
23x E195-E2 + 2x E190-E2



 **ICBC**  
CHINA  
10x E195-E2



 **Azorra**  
UNITED STATES  
22x E195-E2 + 13x E190-E2



# EXECUTIVE AVIATION





# ***EMPOWERING AIR MOBILITY THROUGH INNOVATION***

**ENGINEERING  
EXCELLENCE**

**ENTERPRISE  
EFFICIENCY**

**CUSTOMER-CENTRIC  
PHILOSOPHY**



# ***DELIVER THE ULTIMATE EXPERIENCE***



# **DELIVER VALUE**



**UNMATCHED  
PERFORMANCE**



**DISRUPTIVE  
TECHNOLOGY**



**SUPERIOR  
COMFORT**



**TOP-RANKED  
SUPPORT**

# PHENOMENAL PHENOMS

PHENOM<sup>®</sup> 100EX  
BY EMBRAER



OPERATIONAL VERSATILITY WITH  
UNCOMPROMISING EFFICIENCY

PHENOM<sup>®</sup> 300E  
BY EMBRAER



AUTOTHROTTLE BRINGS ADDED  
PERFORMANCE EFFICIENCY

# ***DISRUPTIVE PRAETORS***

**PRAETOR 500**  
BY EMBRAER



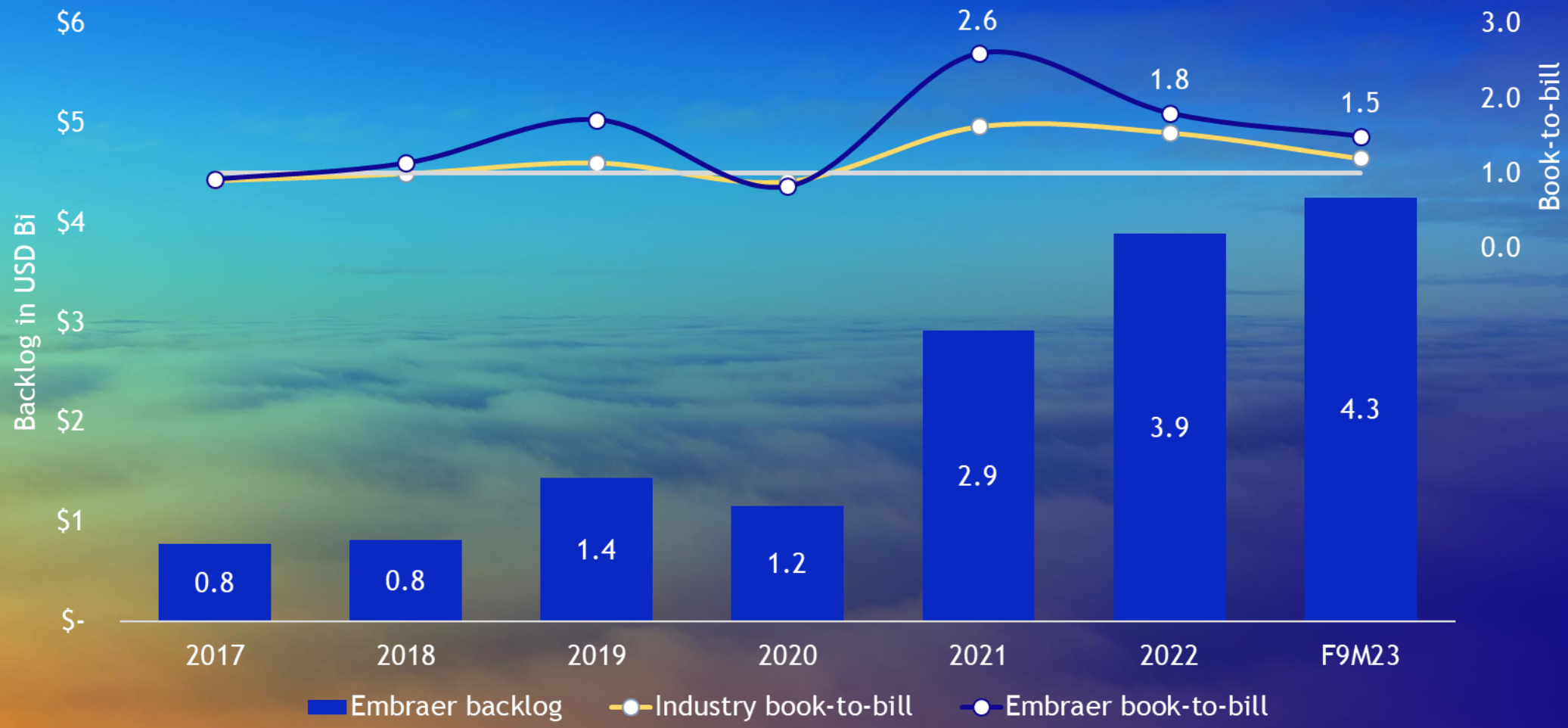
**LARGER JET TECHNOLOGY,  
SMALLER JET CARBON FOOTPRINT**

**PRAETOR 600**  
BY EMBRAER



**OPTIMIZED TO DELIVER  
RANGE & EFFICIENCY**

# OUTPERFORMING MARKET





# ***ADVANCING SUSTAINABLY***

**100% SAF TEST FLIGHTS  
COMPLETED**

**Embraer Receives NBAA  
Sustainable Accreditation**

Powered by  
**SUSTAINABLE**  
AVIATION FUEL





# DEFENSE & SECURITY





# C-390 *MILLENNIUM*



# C-390 **MILLENNIUM**

## TRUE MULTI-MISSION PLATFORM

**10,000+**  
FLIGHT HOURS  
COMPLETED IN SEPTEMBER 2023

**~80%** Fleet Availability

AERIAL  
RESUPPLY



AERIAL  
ASSAULT



SPECIAL  
OPERATIONS



AERIAL  
FIREFIGHTING



MEDICAL  
EVACUATION



HUMANITARIAN  
AID



SEARCH AND  
RESCUE



AIR-TO-AIR  
REFUELING



**19** 

Brazil

AIRCRAFT  
1ST DELIVERY IN 2019

**5** 

Portugal

AIRCRAFT  
1ST DELIVERY IN 2023  
NATO CONFIGURATION

**2** 

Hungary

AIRCRAFT  
1ST DELIVERY IN 2024  
NATO CONFIGURATION

**5** 

The Netherlands

AIRCRAFT  
SELECTED  
NATO CONFIGURATION

**4** 

Austria

AIRCRAFT  
SELECTED

**2** 

Czech Republic

AIRCRAFT  
SELECTED  
NATO CONFIGURATION

**6** AIRCRAFT IN  
OPERATION

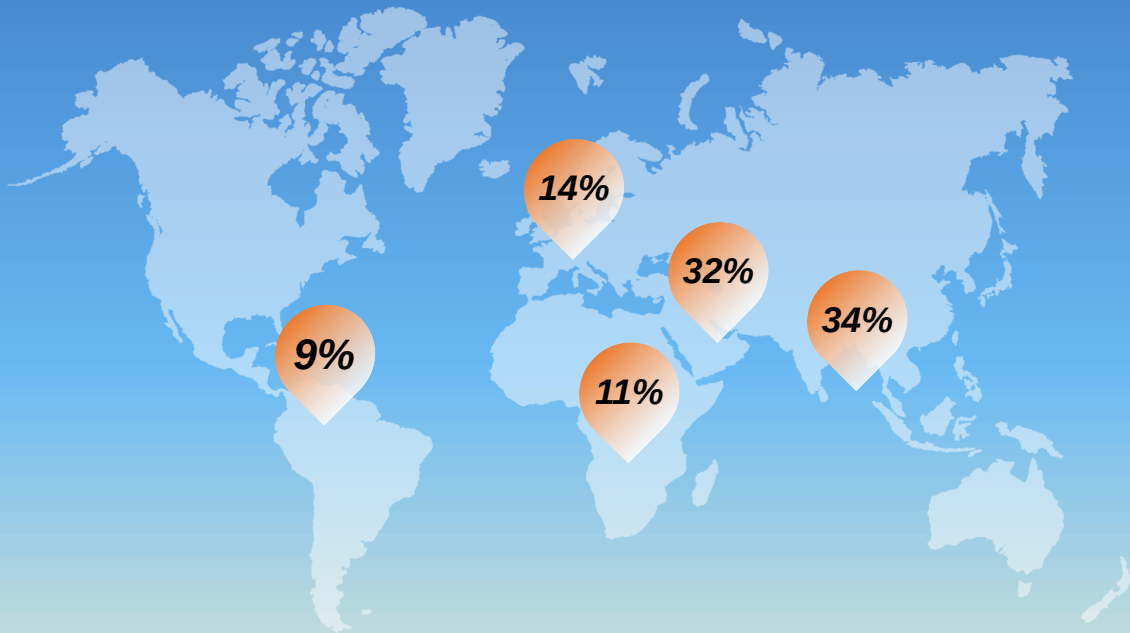
**1** AIRCRAFT IN  
OPERATION

# C-390 ADDRESSABLE MARKET

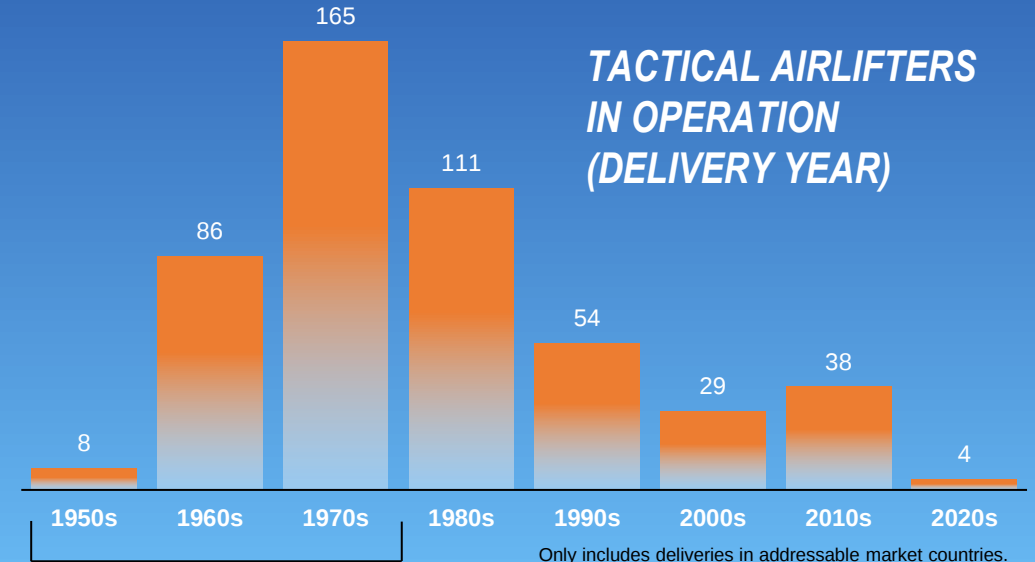
RIGHT PRODUCT, RIGHT TIMING

ADDRESSABLE  
**MARKET**  
20 years

**~490 AIRCRAFT**  
**~60Bi USD**



Not including U.S.A., Russia, China, Ukraine, North Korea, Cuba and Japan



**LARGE TRANSPORT FLEET**  
**(45,000 LBS) OVER 45 YEARS OLD**  
**~260 AIRCRAFT**  
**DUE TO RETIRE**

# U.S. OPPORTUNITY

**KC-390 AGILE TANKER FOR THE USAF**

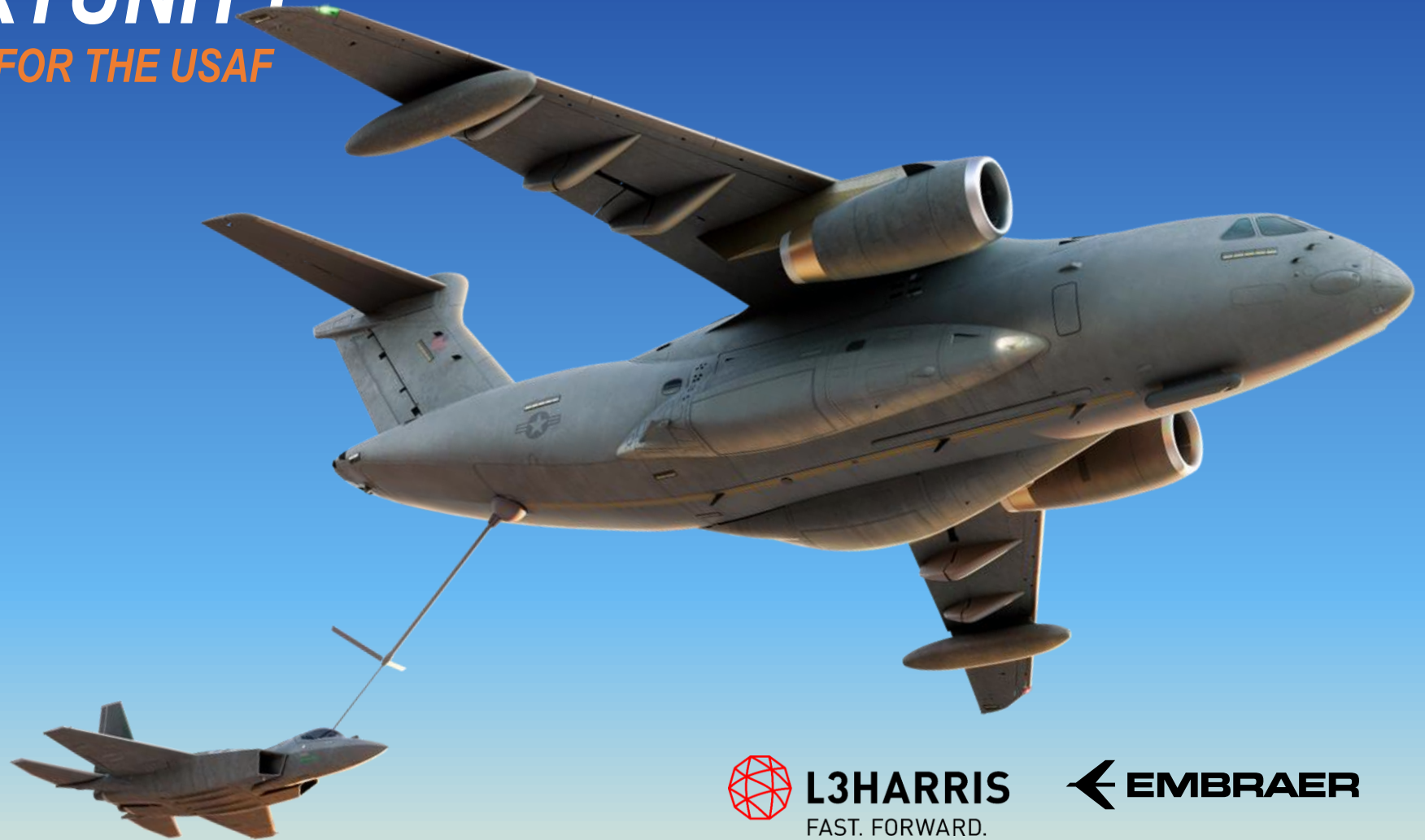
**CURRENT KC-390**

**~70%**

**BUY AMERICAN  
ACT COMPLIANT**



**FINAL ASSEMBLY  
IN THE U.S.**



**L3HARRIS**  
FAST. FORWARD.



# POSITIONED FOR GROWTH



## DEFENSE & SECURITY IS A PRIORITY

*Growing relevance  
for countries worldwide.*

*Increased budgets,  
growing investments.*

## MODERN & MULTI-MISSION PRODUCT PORTFOLIO

*Embraer is ready.*

*Multi-mission, modern,  
and proven products.*

## GROWING PRESENCE IN NATO ENVIRONMENT

*The C-390 Millennium has already  
been selected by four NATO countries.*

*Embraer platforms are NATO-interoperable,  
and can integrate any Air Force.*

**STRONG GROWTH POTENTIAL OVER THE NEXT THREE YEARS**

# SERVICES & SUPPORT



# SERVICES & SUPPORT

## AT A GLANCE

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➤ 5700+ products/ 2000+ customers/ 100+ countries



8 Warehouses



9 Owned MROs



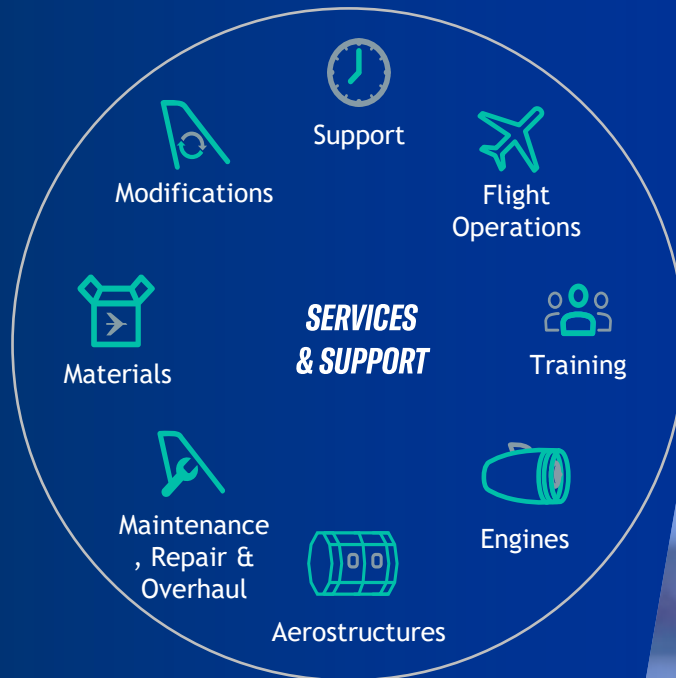
80+ Authorized MROs



90+ Full flight simulators



200+ Field Support reps



# SERVICES & SUPPORT

## BUSINESS GROWTH

- Steady fleet expansion
- Backlog with profitable mix (6.2% CAGR)
- Multi-OEM capabilities at OGMA
  - €13 billion GTF engine contract
  - 30 years of partnership



Backlog (US\$ Billion)

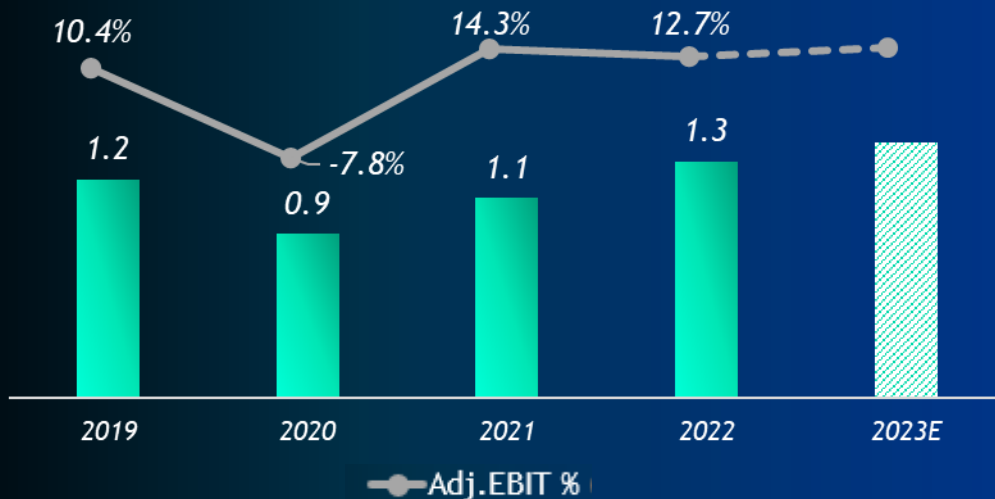


# SERVICES & SUPPORT

## PORTFOLIO & EFFICIENCY

- Comprehensive portfolio with integrated solutions
- Product innovation extends fleet lifecycle
  - ✓ Phenom Medevac
  - ✓ Ejets E1 P2F Conversion
- Revenue ~30% of Embraer total
- Resilient double-digit adjusted EBIT y-o-y

US\$ Billion



*Customer Experience*  
*Operational Excellence*  
*Growth*





# EVE





**EMBRAER**

EMBRAER  
DAY 2023



**Embraer – aviation leader in  
several categories**

**UAM is the next major growth  
opportunity for Embraer**

### **Strategic Support**

Leveraging 50+ years of aviation experience; 30+ models certified over the last 25 years

### **Access to World-Class Capabilities**

Royalty-Free IP; ~1,600 engineers; Infrastructure and cost-competitive production capabilities; competitive labor costs are all provided under a 15-year agreement at transfer costs

### **Worldwide Sales and Support Network**

Broad customer support infrastructure:  
80 countries; 10 Embraer service centers; 66 third-party service centers; 24 warehouses; 77 flight simulators;  
5 pilot training centers

**COST EFFICIENT AND EXPERIENCED DEVELOPMENT STRATEGY**

# EVE: DESIGN OPTIMIZED FOR URBAN MOBILITY



## Flexible seating capacity

**4** passengers at EIS, up to **6** in autonomous configuration

## Tailored for urban mobility

**100 km** (60 mile) range at EIS addresses **99%** of UAM missions

## High utilization rate

Designed for **thousands** flight cycles per year with industry-leading reliability

## Unmatched cost efficiency

Over **6X** lower cost-per-seat than helicopters

## Lift + Cruise Design

The **most practical** design choice for efficiency and certification

## Community-friendly

Up to **90%** lower noise footprint compared to equivalent helicopters

# UAM MARKET

Massive Addressable Global Market - **\$0.76T** revenue opportunity 2025E – 2040E\*

by 2035

**50,000** operating eVTOLs

performing over **770k** flights per day

transporting over **900M** passengers

In **500** cities\*\*

\* Source: Market analysis as per "Market for Urban Air Mobility" from KPMG - June 2021

\*\*Source: Eve internal assessment

## RIO DE JANEIRO

6 vertiports with 25 to 35 eVTOLs carrying up to 400K pax/year



 **245**  
eVTOLs

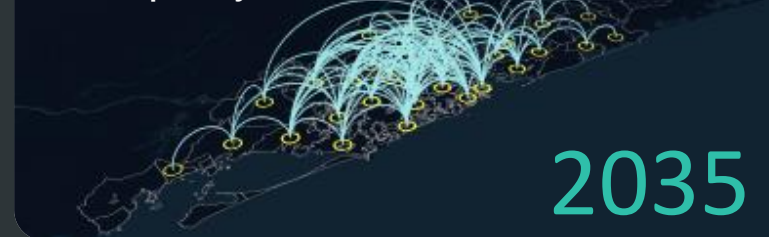
 **30**  
Vertiports

 **100+**  
Routes

 **4.5M**  
Pax/year

 **\$220M**  
Revenue/year

30 vertiports and 245 eVTOLs carrying 4.5M pax/year across 100+ routes



Potential market opportunity

# eVTOL, URBAN ATM & SERVICES DEALS

**28** eVTOL customers in **14** countries

**11** UATM customers & partners in **3** continents

**7** Services & Operations Solutions customers in **6** countries

Letters of Intent for up to

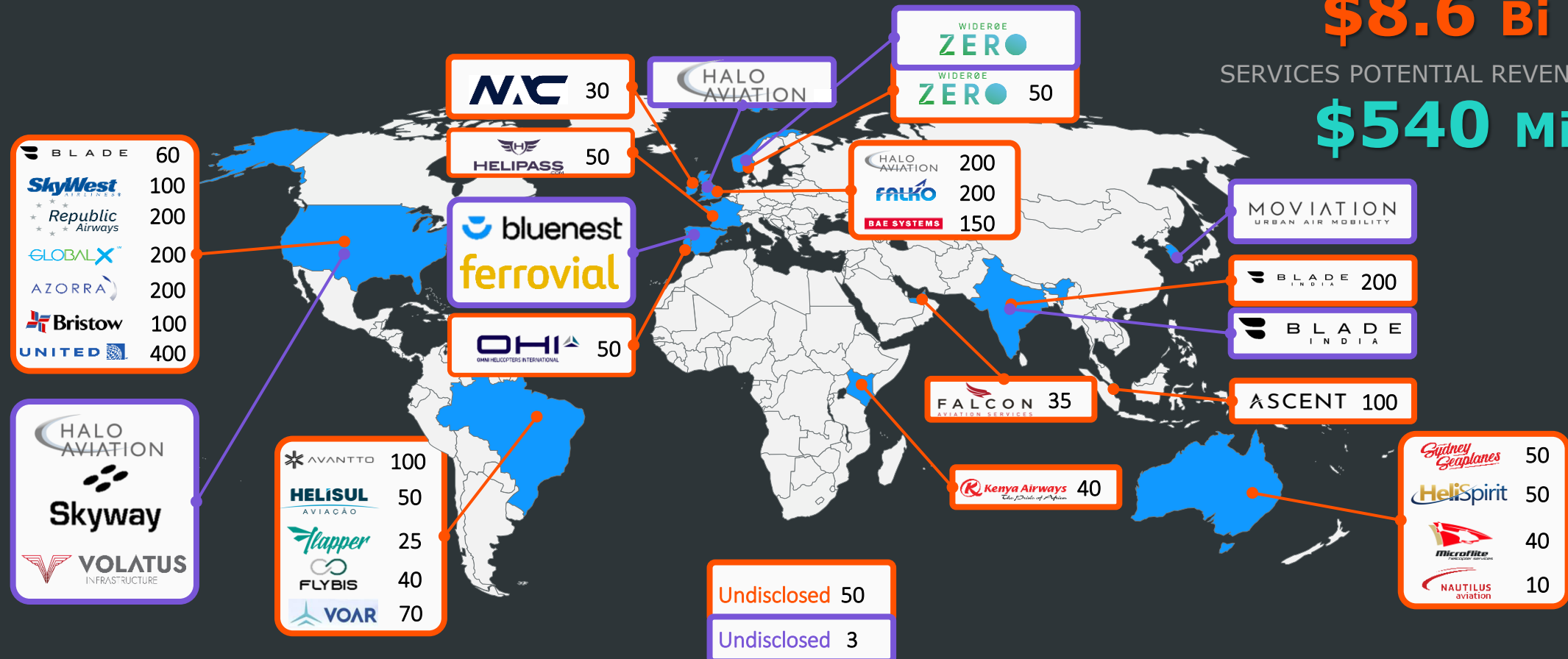
**2,850**

eVTOL AIRCRAFT

**\$8.6 Bi**

SERVICES POTENTIAL REVENUE (5Y)

**\$540 Mi**



# PROVEN TECHNOLOGY AND INNOVATION

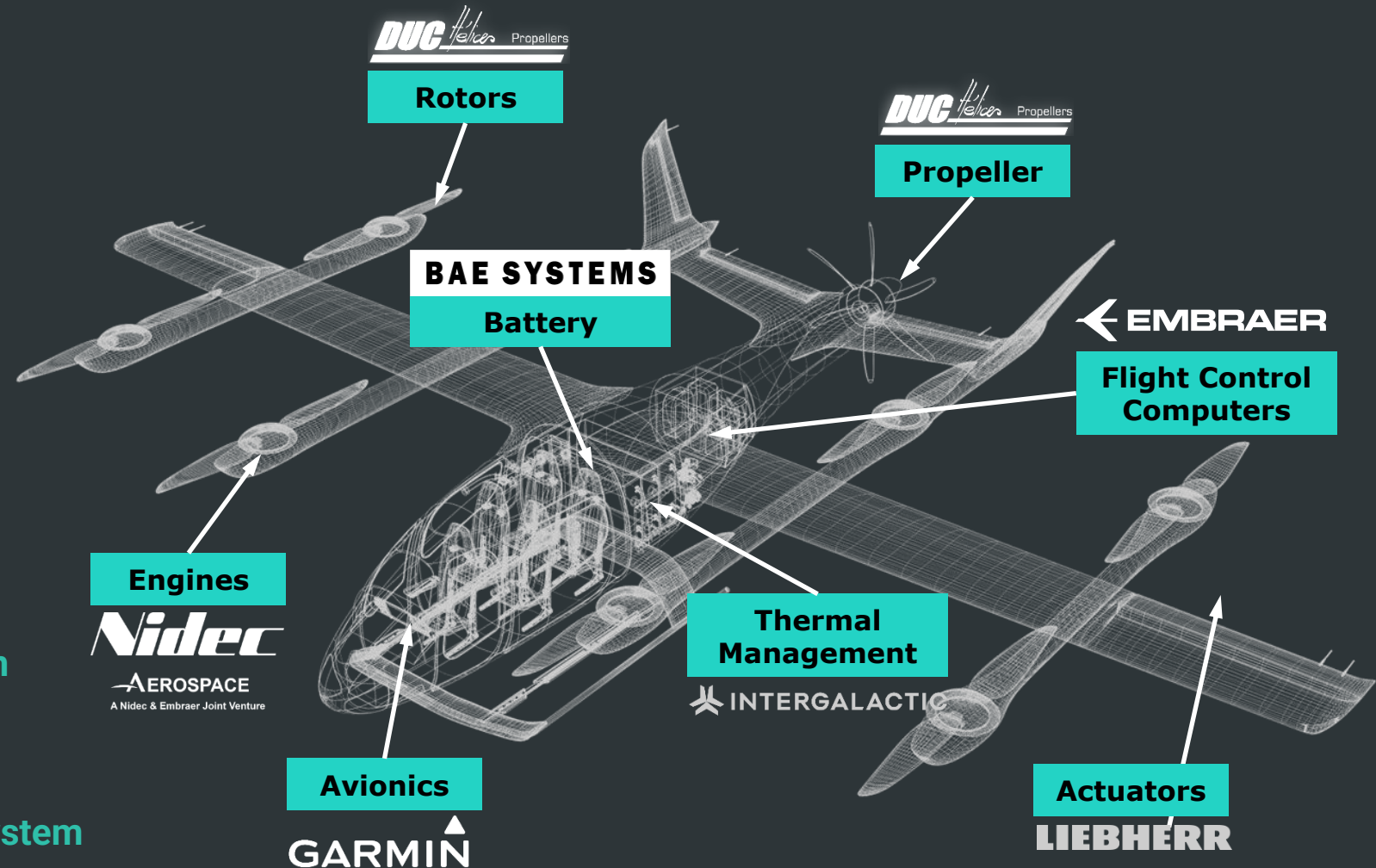
Patented eight counter-rotating rotor providing ample redundancy

Bespoke inceptors, optimizing man-machine interface

Highest certification standards for safety-critical software

Distributed high voltage architecture for increased safety and simple certification

5<sup>th</sup> generation closed loop fly-by-wire system



# SUSTAINABILITY



**100%**

electric vehicle



**ZERO**

local carbon  
emissions



**FULL LIFE-  
CYCLE**

design approach



**UP TO 80% CO<sub>2</sub>**

emission  
reduction vs cars



**CARBON  
NEUTRALITY**

Achievable with  
minimum costs

## SUSTAINABLE MATERIALS

**Wool fabric**

**Water based paint**

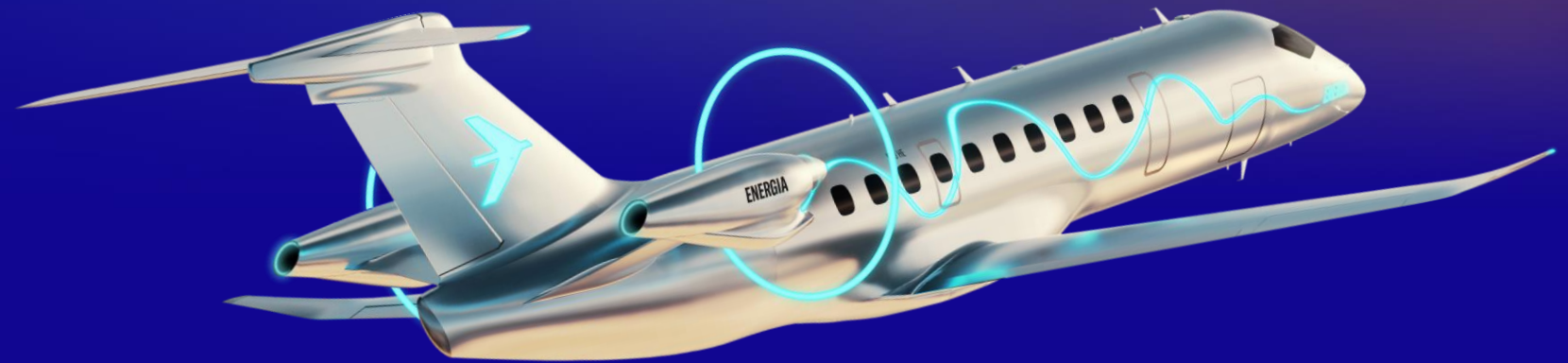
**Sustainable leather**

**Recycled rubber**

**Composite wall**



# INNOVATION AND EFFICIENCY



# FOCUS WITH SYNERGIES

## ***FOCUS***

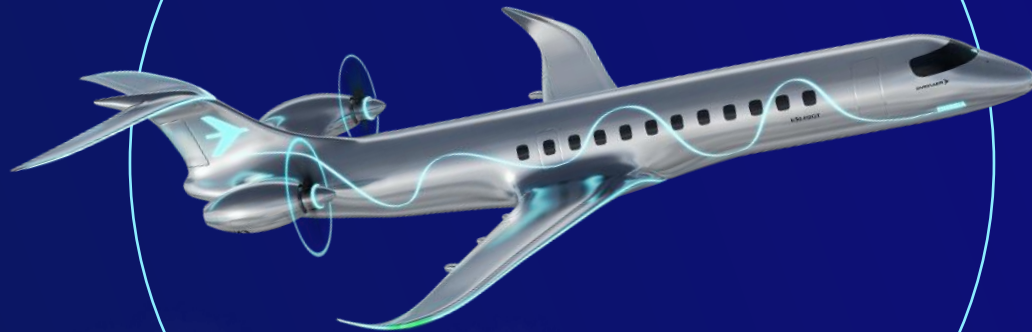
- Dedicated business units for each segment.
  - Strategy, people and decisions appropriate for each business
- Customer support and services customized for each business segment.

## ***SYNERGIES AND OPERATIONAL EFFICIENCY***

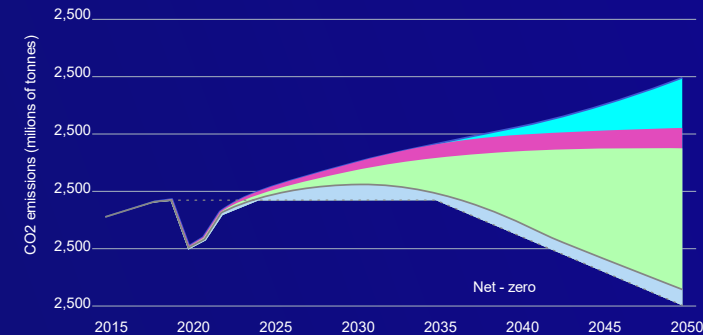
- Engineering
- Manufacturing
- Procurement
- Supply chain and logistics
- Corporate functions: Controllershship, Legal and Human Resources...

# DISRUPTION AHEAD

## Disruptive Technologies



## Sustainability Imperative



**Net Zero Carbon in 2050**

# INNOVATION VERTICALS

*Verticals are strategic & priority themes on which Embraer focuses its investments and efforts through innovation.*

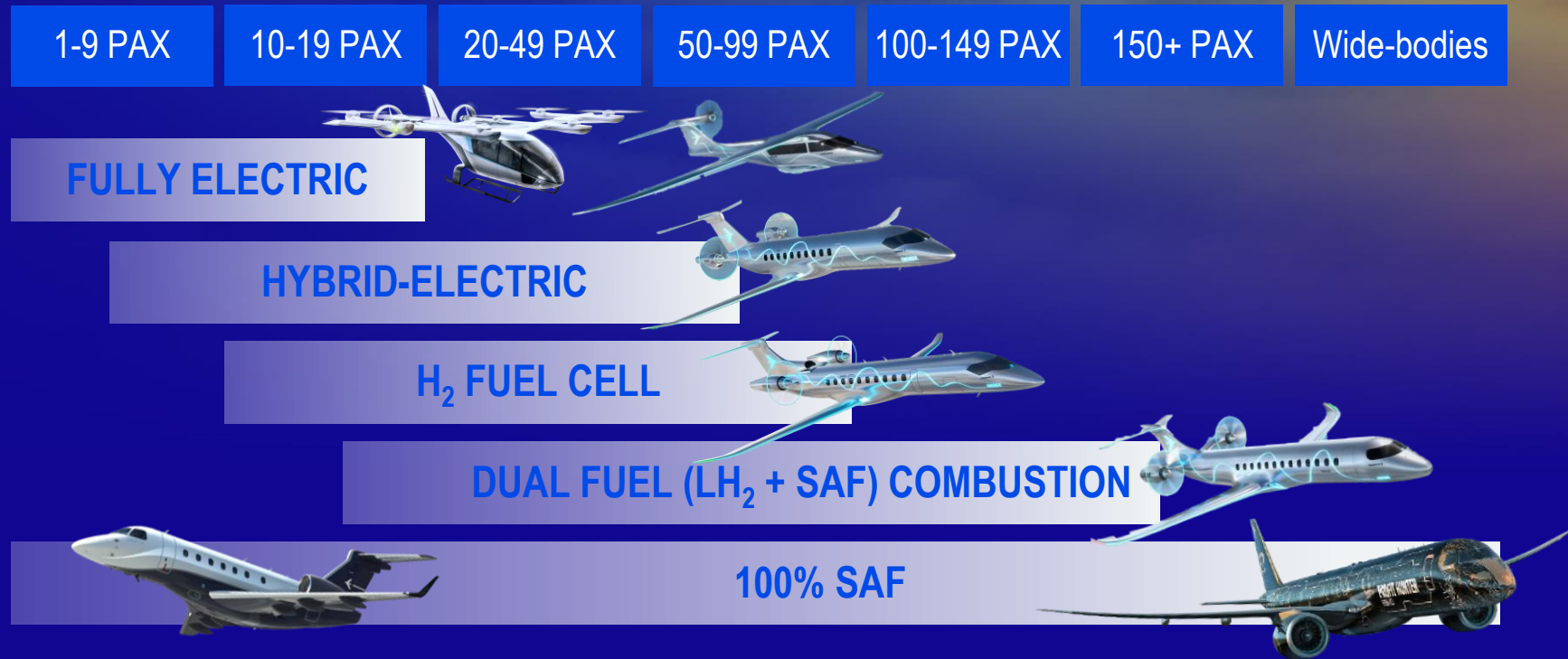


# COLLABORATIVE ECOSYSTEM OF INNOVATION



# SUSTAINABILITY – TECHNOLOGY APPLICABILITY

*The mission defines the architecture*



# HARVEST SEASON: RESILIENT FINANCIAL POSITION



**Antonio Carlos Garcia,**  
Executive VP of Finance &  
Investor Relations

# IMPROVING MARGINS WITH SUSTAINABLE GROWTH

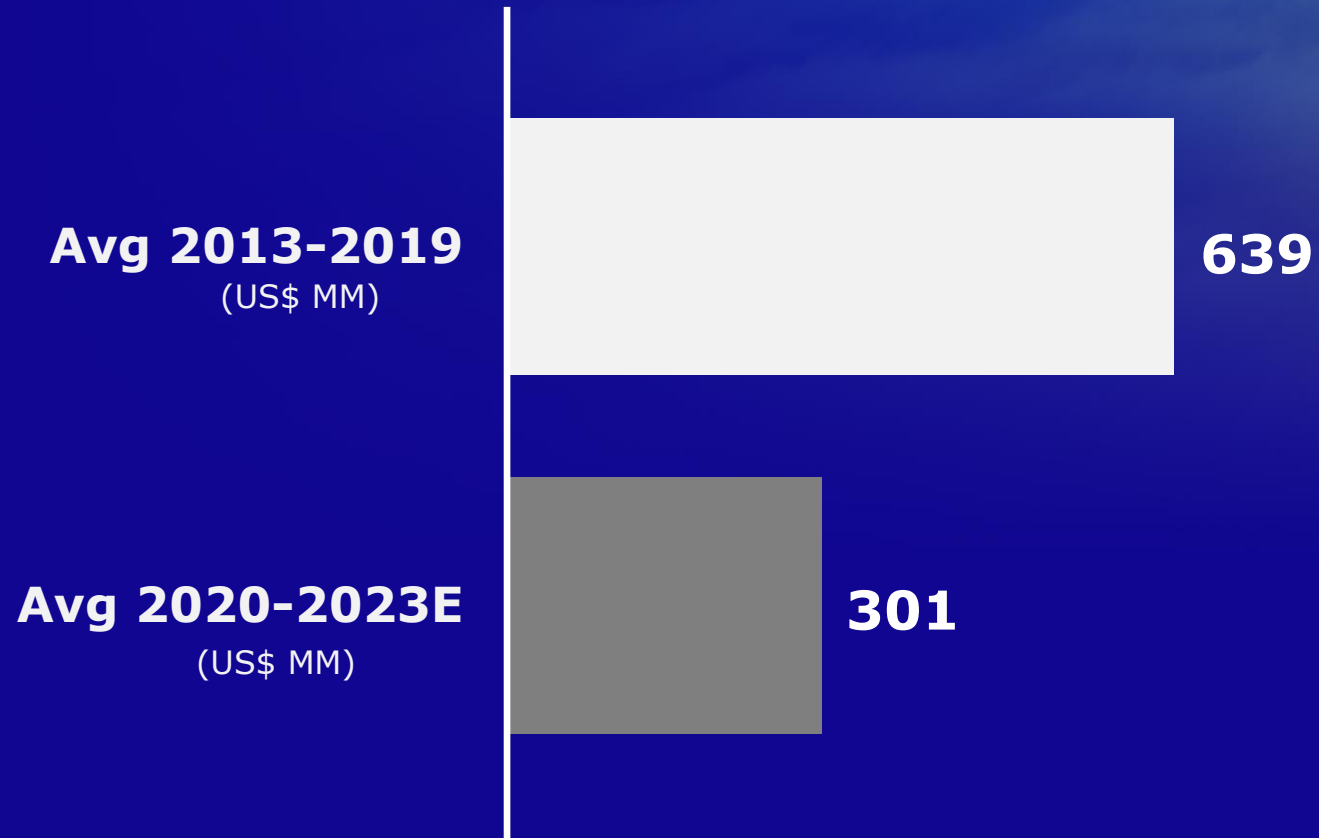
Revenue, free cash flow and margins should keep the same pace



Revenue, Adjusted EBIT, Adjusted EBITDA and FCF does not consider EVE.

# INVESTMENT CYCLE

*Capital allocation geared towards business that are profitable*



## Average Investment

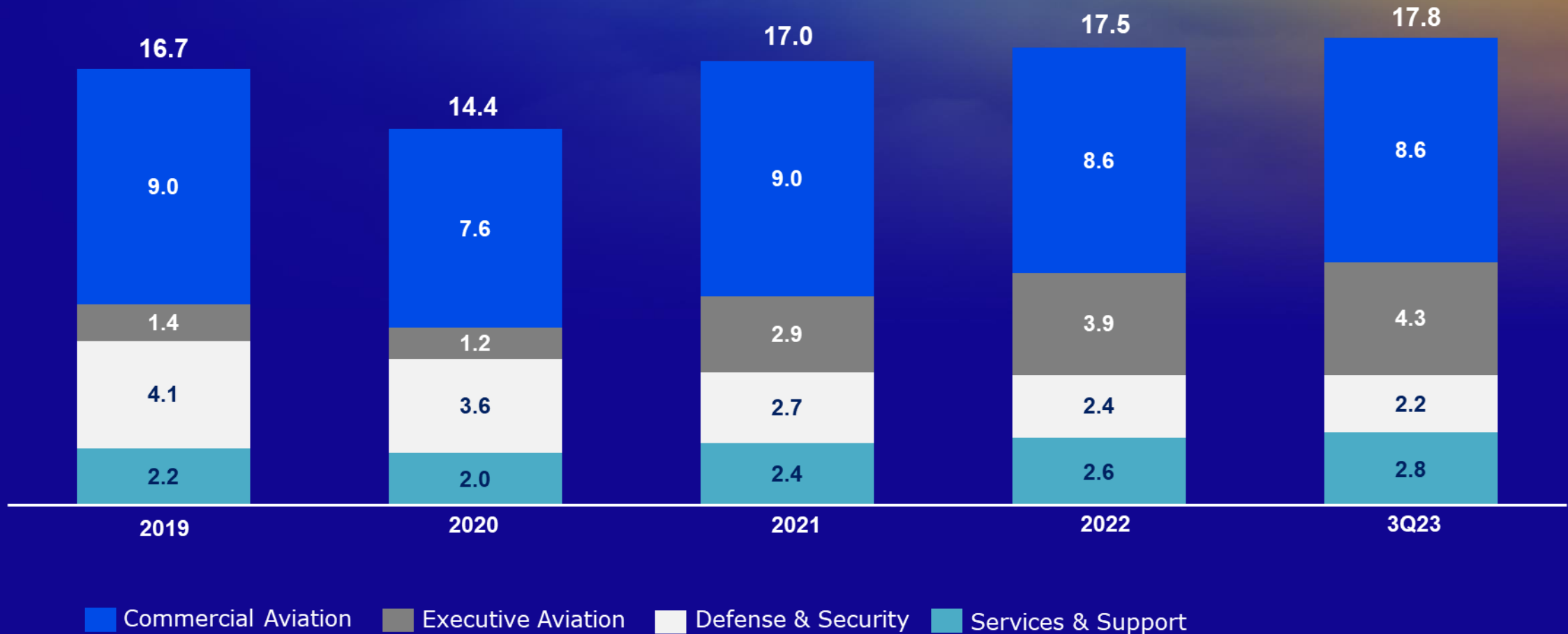
**Reduction of 47.1%**  
between periods

# BACKLOG WITH A DIVERSIFIED PORTFOLIO

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*Potential growth in the upcoming years*

US\$ Bn



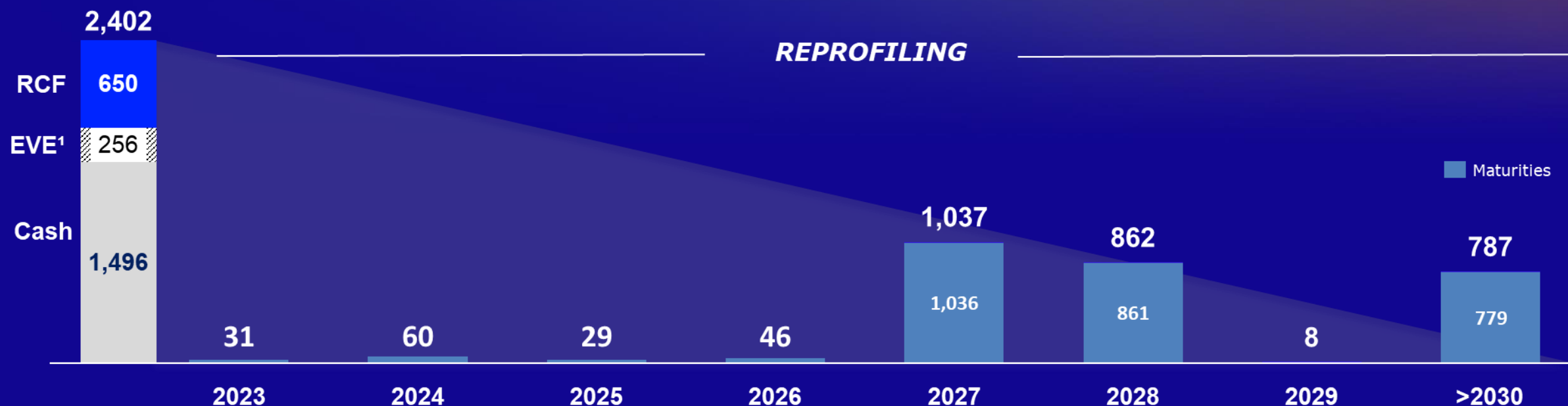
# IMPROVED LIQUIDITY

Liquidity reinforced by better FCF & EBIT

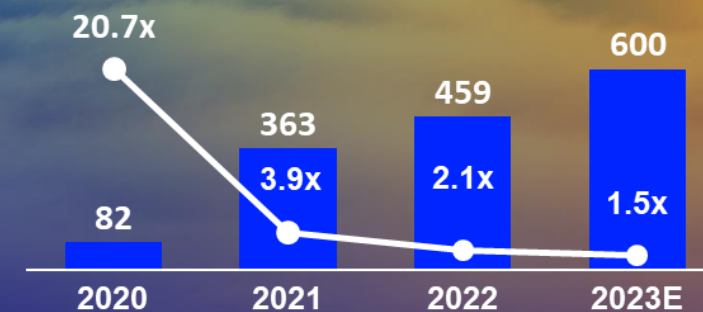
EMBRAER  
DAY 2023 ➔

US\$ MM

## MATURITIES 3Q23 US\$ MM



■ GROSS DEBT ■ NET DEBT W/O EVE



● NET DEBT W/O EVE / ADJ. EBITDA ■ ADJ. EBITDA

## REPROFILING

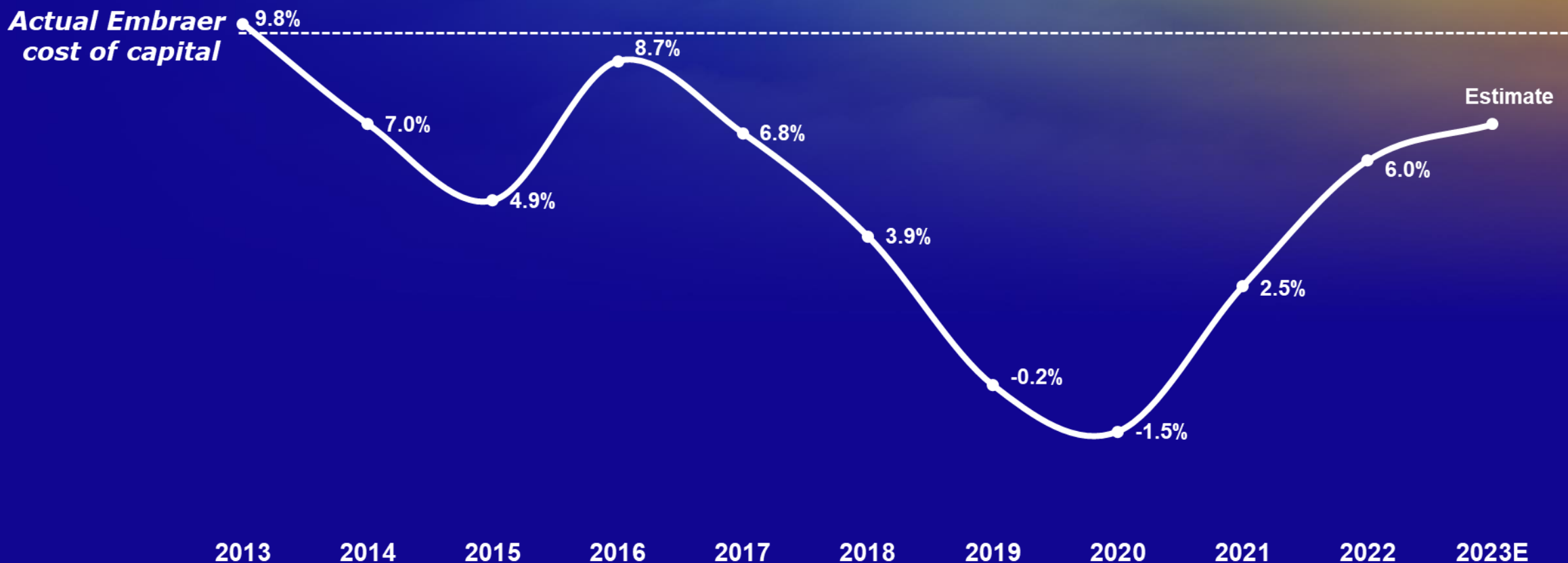
¹EVE's Cash = Cash and cash equivalents plus financial investments and intercompany loan receivable

²Maturities = Do not consider accrued interest and deferred costs

\*All numbers from EVE are IFRS

# RETURN ON INVESTED CAPITAL

*Return to cost of capital with improved financial metrics*



# HARVEST SEASON

*On the path to improve shareholder value*

## **ROBUST FINANCIAL PERFORMANCE**

**HIGHER  
MARGINS**

- Leaner and more efficient

**CASH FLOW  
GENERATION**

- Sales and product success

**REDUCE USE  
OF CAPITAL**

- Less investments and optimization of capital structure



# CLOSING REMARKS



*Francisco Gomes Neto*  
CEO Embraer S.A.

# HARVESTING W/PROFITABLE & LEANER COMPANY

- Portfolio of best-in-class aircraft
- Focus and discipline in enterprise efficiency
- Product improvement based on innovation
- Sustainable growth with strong financial results

