

HIGHLIGHTS

- Embraer delivered **80 jets** in the fourth quarter, of which **30 commercial aircraft** and **50 executive jets** (33 light and 17 mid-size). In **2022**, a total of **159 jets** were delivered of which **57 commercial aircraft** and **102 executive jets** (66 light and 36 mid-size). Embraer increased the number of aircraft delivered by **12.7%** compared with 2021, even with significant supply chain constraints.
- Firm order backlog** ended 4Q22 at **US\$ 17.5 billion**, **US\$ 500 million higher y-o-y with a higher book-to-bill in Executive Aviation and Services & Support.**
- Revenues** reached **US\$ 2.0 billion** in the quarter (53% higher than 4Q21) and **US\$ 4.5 billion** in 2022, in line with Company guidance.
- Adjusted EBIT** (US\$ 166.2 million in 4Q22, 196% higher than 4Q21) and **EBIT and EBITDA margin of 8.3% and 11.5% in 4Q22, respectively, contributed for yearly results of 6.0% and 10.1%, surpassing** guidance of 2022, driven by volume/mix, enterprise and tax efficiencies, partially offset by provision and SG&A.
- Adjusted Free Cash Flow w/o EVE** (FCF) in 4Q22, with **cash generation of US\$ 584.3 million**, leading to **full year FCF of US\$ 540.1 million in 2022, surpassing FCF** guidance for the year due to outstanding results and sales performance from Executive Aviation and very strict control over working capital.
- Net Debt w/o EVE/Adjusted EBITDA ratio decreased** from 3.9x in 2021 to **2.1x in 2022**, with strong FCF and EBITDA performance.
- Guidance for 2023:** commercial jet deliveries of 65-70 aircraft, executive jet deliveries of 120-130 aircraft, revenues in a range of US\$ 5.2 to US\$ 5.7 billion, Adjusted EBIT margin of 6.4% to 7.4%, Adjusted EBITDA margin of 10.0% to 11.0%, and adjusted free cash flow of US\$ 150 million or better for the year.

MAIN FINANCIAL INDICATORS

in millions of U.S dollars, except % and earnings per share data

IFRS	(1) 3Q22	(1) 4Q21	(1) 4Q22	(2) 2021	(2) 2022
Revenue	929.0	1,301.3	1,991.6	4,197.2	4,540.4
EBIT	11.1	60.6	141.8	201.3	(110.5)
EBIT margin %	1.2%	4.7%	7.1%	4.8%	-2.4%
Adjusted EBIT	49.9	56.2	166.2	167.0	270.3
Adjusted EBIT margin %	5.4%	4.3%	8.3%	4.0%	6.0%
EBITDA	54.1	111.4	203.9	396.8	78.2
EBITDA margin %	5.8%	8.6%	10.2%	9.5%	1.7%
Adjusted EBITDA	92.9	107.0	228.2	362.5	458.9
Adjusted EBITDA margin %	10.0%	8.2%	11.5%	8.6%	10.1%
Adjusted net income (Loss) ²	24.5	57.2	43.2	(28.9)	38.5
Adjusted earnings (losses) per share - ADS basic	0.1336	0.3116	0.2350	(0.1575)	0.2099
Net income (loss) attributable to Embraer Shareholders	(30.2)	2.1	22.9	(44.7)	(185.4)
Earnings (losses) per share - ADS basic (US\$)	(0.1644)	0.0114	0.1247	(0.2434)	(1.0095)
Adjusted free cash flow	(109.4)	452.6	563.6	292.4	477.6
Net debt	(1,274.9)	(1,392.2)	(721.9)	(1,392.2)	(721.9)
Net debt w/o EVE*	(1,523.2)	(1,406.6)	(949.8)	(1,406.6)	(949.8)

(1) Derived from unaudited financial information.

(2) Derived from audited financial information.

* Net debt w/o EVE represents cash and cash equivalents, plus financial investments, minus short and long-term loans and financing, less EVE's Net debt.

² Adjusted Net Income (loss) is a non-GAAP measure, calculated by adding Net Income attributable to Embraer Shareholders plus Deferred income tax and social contribution for the period, in addition to adjusting for non-recurring items. Under IFRS for Embraer's Income Tax benefits (expenses) the Company is required to record taxes resulting from unrealized gains or losses due to the impact of changes in the Real to US Dollar exchange rate over non-monetary assets (primarily Inventory, Intangibles, and PP&E). The taxes resulting from gains or losses over non-monetary assets are considered deferred taxes and are presented in the consolidated Cash Flow statement, under Deferred income tax and social contribution. Adjusted Net Income (loss) also excludes the net after-tax special items.

São Paulo, Brazil, March 10, 2023 - (B3: EMBR3, NYSE: ERJ). The Company's operating and financial information is presented, except where otherwise stated, on a consolidated basis in United States dollars (US\$) in accordance with IFRS. The financial data presented in this document as of and for the quarters ended December 31, 2022 (4Q22), September (3Q22), and December 31, 2021 (4Q21), are derived from the unaudited financial statements, except annual financial data and where otherwise stated.

2023 GUIDANCE (Does not consider EVE)

2023 GUIDANCE	
Commercial Aviation Deliveries	65 - 70
Executive Aviation Deliveries	120 - 130
Consolidated Revenues (US\$ Billion)	5.2 - 5.7
Adjusted EBIT Margin (%)	6.4% - 7.4%
Adjusted EBITDA Margin (%)	10.0% - 11.0%
Free Cash Flow (US\$ Million)	\$150 or better

REVENUE AND GROSS MARGIN

Consolidated revenue of US\$ 4.5 billion in 2022 represented an increase of 8.2% y-o-y. On a q-o-q comparison, revenues increased by 53%. The Company's total revenue closed the year within the guidance range of US\$ 4.5 - 5.0 billion.

in millions of U.S.dollars

NET REVENUES BY SEGMENT	(1)		(1)		(1)		(2)		(2)	
	3Q22	%	4Q21	%	4Q22	%	2021	%	2022	%
Commercial Aviation	253.3	27.3	413.7	31.8	821.5	41.2	1,316.4	31.3	1,543.9	34.0
Executive Aviation	271.7	29.2	455.4	35.0	616.1	30.9	1,130.1	26.9	1,244.4	27.4
Defense & Security	101.7	10.9	114.5	8.8	151.0	7.6	594.4	14.2	447.6	9.9
Services & Support	295.0	31.8	307.4	23.6	380.5	19.1	1,132.2	27.0	1,266.8	27.9
Others	7.3	0.8	10.3	0.8	22.5	1.2	24.1	0.6	37.7	0.8
Total	929.0	100.0	1,301.3	100.0	1,991.6	100.0	4,197.2	100.0	4,540.4	100.0

(1) Derived from unaudited financial information.

(2) Derived from audited financial information.

- **Commercial Aviation** reported revenue growth of 17% y-o-y to US\$ 1,543.9 million due to additional 9 deliveries in 2022. Reported gross margin of 10.5% versus 4.0% reported in 2021 shows, a 6.5% improvement due to higher deliveries, positive contribution from price and cost balance and one time action.
- **Executive Aviation** revenues were US\$ 1,244.4 million, 10% higher y-o-y, driven by 9 additional aircraft delivered compared to 2021. Reported gross margin of 23.4% versus 18.3% reported in 2021 due to better cost absorption on higher volume and one time action.
- **Defense & Security** revenue of US\$ 447.6 million, 24.7% lower y-o-y due to less Super Tucanos delivered in 2022. Reported gross margin of 21.6% versus 17.8% reported in 2021.
- **Services & Support** reported revenues of US\$ 1,266.8 million, representing y-o-y growth of 12%. Reported gross margin of 28.0% higher than 26.9% reported in 2021, bolstered by revenues from "pay by the hour" components in Commercial Aviation and by market share growth in Executive Aviation.

EBIT AND ADJUSTED EBIT

In 2022, the Company's reported results is summarized in the table below.

in millions of U.S.dollars

ADJUSTED EBIT RECONCILIATION	(1) 4Q21	(2) 2021	(1) 1Q22	(1) 2Q22*	(1) 3Q22	(1) 4Q22	(2) 2022
Operating profit (loss) before financial income (EBIT)	60.6	201.3	(36.3)	(227.1)	11.1	141.8	(110.5)
Impact of restructuring expenses	3.2	12.3	-	-	-	-	-
Mark to market of Republic shares	-	(39.1)	-	-	(1.0)	(0.7)	(1.7)
Impairment - Assets held for sale	45.1	45.1	-	5.9	-	-	5.9
Impairment loss Executive Jet business	(57.9)	(57.9)	-	-	-	-	-
Expenses related to EVE's Business	5.3	5.3	9.3	302.4	39.8	25.1	376.5
Adjusted EBIT	56.3	167.0	(27.0)	81.2	49.8	166.2	270.3
Adjusted EBIT margin %	4.3%	4.0%	-4.5%	8.0%	5.4%	8.3%	6.0%

(1) Derived from unaudited financial information.

(2) Derived from audited financial information.

*Restated - EVE Transaction

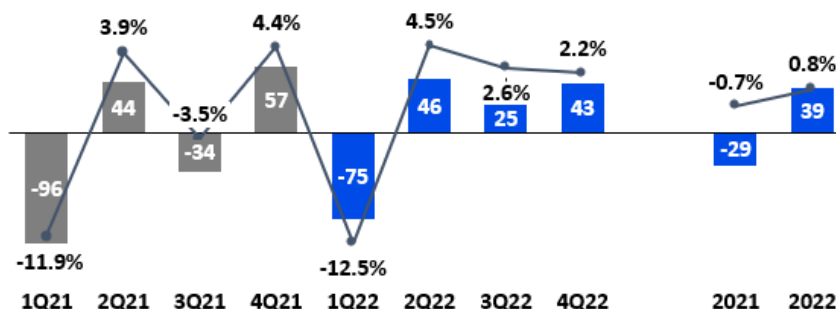
Excluding these special items, 4Q22 Adjusted EBIT was US\$ 166.2 million and the period's Adjusted EBIT margin was 8.3%, compared to Adjusted EBIT of US\$ 56.3 million and Adjusted EBIT margin of 4.3% in 4Q21.

For fiscal year 2022, Adjusted EBIT, excluding special items mentioned above, was US\$ 270.3 million, and year's Adjusted EBIT margin was 6.0%, which compares to 2021 Adjusted EBIT of US\$ 167.0 million and Adjusted EBIT margin of 4.0%. The higher Adjusted EBIT in 2022 was driven by volume/mix, enterprise and tax efficiencies, partially offset by provision and SG&A.

NET INCOME (LOSS)

Net loss attributable to Embraer shareholders and income per ADS for 4Q22 were US\$ 22.9 million and US\$ 0.1247 per share, respectively, compared to US\$ 2.1 million in net profit attributable to Embraer shareholders and US\$ 0.01 in income per ADS in 4Q21. In 2022, net loss attributable to Embraer shareholders was US\$ (185.4) million and Loss per ADS was US\$ (1.0095).

¹ADJUSTED NET INCOME – US\$ Million



¹ Adjusted Net Income (loss) is a non-GAAP measure, calculated by adding Net Income attributable to Embraer Shareholders plus Deferred income tax and social contribution for the period, in addition to adjusting for non-recurring items. Under IFRS for Embraer's Income Tax benefits (expenses) the Company is required to record taxes resulting from unrealized gains or losses due to the impact of changes in the Real to US Dollar exchange rate over non-monetary assets (primarily Inventory, Intangibles, and PP&E). The taxes resulting from gains or losses over non-monetary assets are considered deferred taxes and are presented in the consolidated Cash Flow statement, under Deferred income tax and social contribution. Adjusted Net Income (loss) also excludes the net after-tax special items.

DEBT & LIABILITY MANAGEMENT

Embraer ended 4Q22 with a net debt without EVE position of US\$ 949.8 million, compared to US\$ 1,523.2 million q-o-q and US\$ 1,406.6 million y-o-y. The improvement in the Company's net debt position q-o-q resulted from Embraer's significant positive free cash flow generated in 4Q22, as explained below.

The average loan maturity of 4Q22 was 3.4 years, compared to 3.7 q-o-q. The term structure of loans is 90% in the long-term and 10% in the short-term. The cost of Dollar-denominated loans in 4Q22 was 5.24% p.a., in line with the 5.33% p.a. cost in 3Q22, while the cost of Brazilian *Real* denominated loans increased to 8.79% p.a. in 4Q22 compared to 7.95% in 3Q22.

in millions of U.S.dollars

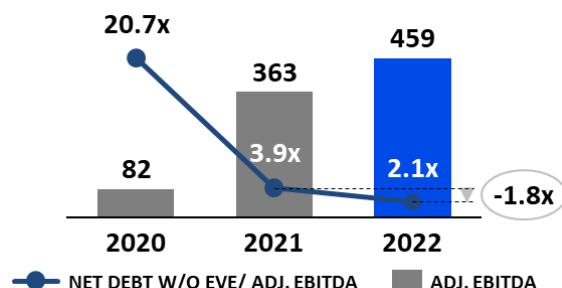
FINANCIAL POSITION DATA	(2) 2021	(1) 3Q22	(2) 2022
Cash and cash equivalents	1,818.3	1,305.1	1,816.9
Financial investments	816.4	552.6	664.4
Total cash position	2,634.7	1,857.7	2,481.3
Loans short-term	574.2	280.2	308.5
Loans long-term	3,452.7	2,852.4	2,894.7
Total loans position	4,026.9	3,132.6	3,203.2
Net debt*	(1,392.2)	(1,274.9)	(721.9)
EVE's Net debt**	14.4	248.3	227.9
Net debt w/o EVE	(1,406.6)	(1,523.2)	(949.8)

(1) Derived from unaudited financial information.

(2) Derived from audited financial information.

* Net debt = Cash and cash equivalents + Financial investments short-term and long term - Loans short-term and long-term

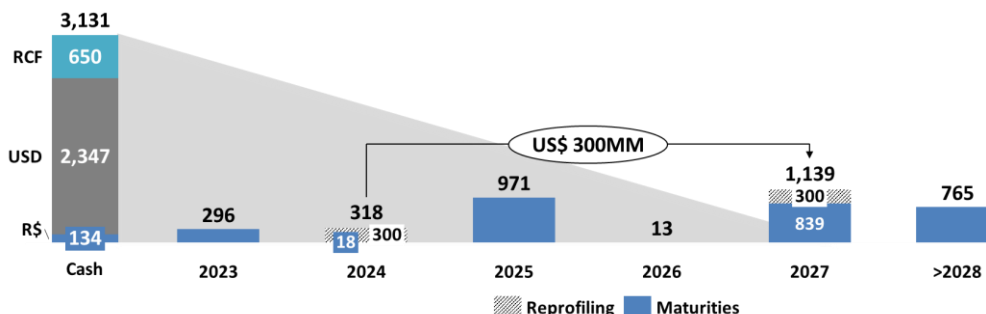
** EVE's Net debt = EVE's cash and cash equivalents + financial investments short-term and long-term - loans short-term and long-term.



MATURITIES - US\$ MILLION

Total Debt: US\$ 3,202 million

99% denominated in US\$



FREE CASH FLOW

Adjusted free cash flow for fiscal year 2022 was US\$ 477.6 million, a significant improvement compared to the US\$ 292.4 million reported in 2021 due to divestment of Évora's facilities in 2Q22, outstanding results and sales performance from Executive Aviation and very strict control over working capital, especially regarding inventories, suppliers, and customer payments in advance.

in millions of U.S.dollars

IFRS	(1) 4Q21	(2) 2021	(1) 1Q22	(1) 2Q22	(1) 3Q22	(1) 4Q22	(2) 2022
Net cash generated (used) by operating activities (1)	552.4	557.0	(28.3)	(9.0)	(47.9)	655.2	570.0
Divestment of Évora's facilities	-	-	-	158.2	-	-	158.2
Adj. net cash generated (used) by operating activities (*)	552.4	557.0	(28.3)	149.2	(47.9)	655.2	728.2
Net additions to property, plant and equipment	(30.0)	(98.1)	(18.1)	(31.6)	(33.3)	(47.8)	(130.8)
Additions to intangible assets	(69.8)	(166.5)	(21.4)	(26.4)	(28.2)	(43.8)	(119.8)
Adjusted free cash flow	452.6	292.4	(67.8)	91.2	(109.4)	563.6	477.6
EVE's free cash flow	0.0	0.0	(1.9)	(23.0)	(17.0)	(20.7)	(62.5)
Adjusted free cash flow w/o EVE	452.6	292.4	(65.9)	114.2	(92.4)	584.3	540.1

(*) Net of financial investments: 4Q21 (109.7), 2021 41.7, 1Q22 129.9, 2Q22 (48.0), 3Q22 (371.6), 4Q22 108.4 and 2022 (181.3)

(1) Derived from unaudited financial information.

(2) Derived from unaudited financial information.



CAPEX

Net additions to total PP&E for 4Q22 were US\$ 47.8 million, versus US\$ 30.0 million in net additions reported in 4Q21. Of the total 4Q22 additions to PP&E, CAPEX amounted to US\$ 31.0 million, and additions of pool program spare parts represented US\$ 21.2 million of the additions, partially offset by US\$ (4.4) million of proceeds from the sale of PP&E. For the full year, 2022, the Company invested a total of US\$ 130.8 million in net additions to PP&E and US\$ 229.8 million in R&D. The increase of US\$ 67 MM in research in 2022 is related to EVE program's first activities and the TP program was responsible for \$25.3 MM of the rise in R&D last year.

	in millions of U.S.dollars							
	(1)	(2)	(1)	(1)	(1)	(1)	(2)	(2)
	4Q21	2021	1Q22	2Q22	3Q22	4Q22	2022	2022
CAPEX	16.9	39.3	8.7	12.6	13.8	31.0	66.1	66.1
Contracted CAPEX (Included in CAPEX)	0.6	3.9	0.1	0.1	0.1	0.2	0.5	0.5
Additions of Pool programs spare parts	15.2	62.4	10.0	19.3	19.6	21.2	70.1	70.1
PP&E	32.1	101.7	18.7	31.9	33.4	52.2	136.2	136.2
Proceeds from sale of PP&E	(2.1)	(3.6)	(0.6)	(0.3)	(0.1)	(4.4)	(5.4)	(5.4)
Net Additions to PP&E	30.0	98.1	18.1	31.6	33.3	47.8	130.8	130.8

(1) Derived from unaudited financial information.

(2) Derived from audited financial information.

	in millions of U.S.dollars							
	(1)	(2)	(1)	(1)	(1)	(1)	(2)	(2)
	4Q21	2021	1Q22	2Q22	3Q22	4Q22	2022	2022
Development (Net of contributions from suppliers)	69.8	166.5	21.4	26.4	28.2	43.8	119.8	119.8
Research	15.0	43.0	17.4	24.9	29.0	38.7	110.0	110.0
Research EVE*	1.8	2.2	8.4	9.4	16.2	19.7	53.7	53.7
R&D	84.8	209.5	38.8	51.3	57.2	82.5	229.8	229.8

(1) Derived from unaudited financial information.

(2) Derived from audited financial information.

* Research expenses from EVE

WORKING CAPITAL

Inventories increase related to work in progress and equipment in preparation for 2023 production is fully mitigated by higher contractual liabilities and accounts payable, which supported the higher Free Cash Flow reported.

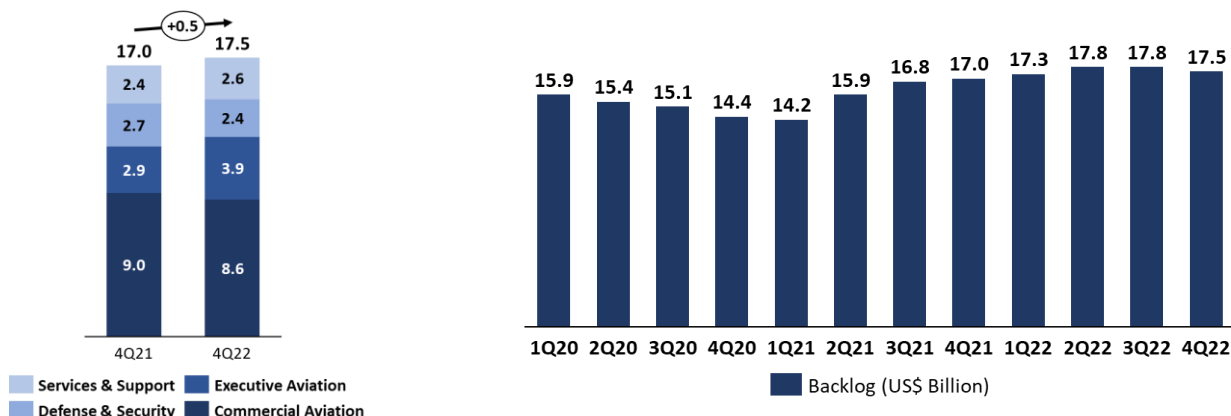
	in millions of U.S.dollars		
SELECT BALANCE SHEET DATA	(2)	(1)	(2)
	2021	3Q22	2022
Trade accounts receivable	189.0	257.2	202.9
Contract assets	582.3	635.1	506.1
Customer and commercial financing	32.0	39.1	101.2
Inventories	1,986.0	2,678.6	2,329.0
Property, plant and equipment	1,687.6	1,645.4	1,649.2
Intangible	2,213.4	2,241.0	2,246.5
Trade accounts payable	495.2	760.5	739.5
Trade accounts payable - Supplier finance	14.8	27.5	27.5
Contract liabilities	1,513.3	1,981.1	1,964.0
Total shareholders' equity	2,775.0	2,711.1	2,824.4

(1) Derived from unaudited financial information.

(2) Derived from audited financial information.

TOTAL BACKLOG

At year end, the backlog breakdown was composed of: Commercial Aviation – US\$ 8.6 billion (49.2%); Executive Aviation – US\$ 3.9 billion (22.3%); Defense & Security – US\$ 2.4 billion (13.5%); and Services & Support – US\$ 2.6 billion (15.1%).



COMMERCIAL AVIATION

In 4Q22, Embraer delivered 30 commercial jets, as shown below:

DELIVERIES	3Q22	4Q21	4Q22	2021	2022
Commercial Aviation	10	16	30	48	57
EMBRAER 175	9	12	14	27	35
EMBRAER 190-E1	-	-	3	-	3
EMBRAER 190-E2	-	-	1	2	1
EMBRAER 195-E2	1	4	12	19	18

Highlights of sales in 2022 include deals with Porter Airlines (which increased the number of firm orders for E195-E2 aircraft by 20, for a total of 50 firm orders), Alaska Air Group (which ordered 8 new E175 jets to operate with Horizon Air and options for another 13 units), SalamAir (with 6 confirmed orders of E195-E2 jets), Binter (which ordered 5 new E195-E2 jets) and 21 aircraft sold to undisclosed customers that result in 60 aircraft sold in the year.

The year also saw the start of the E190 and E195 commercial aircraft conversion programs for cargo transport (E190F and E195F) and the successful testing of an E195-E2 aircraft on 100% sustainable fuel in a flight of about 70 minutes, done in collaboration with Pratt & Whitney.

Finally, Embraer received Type Certification for its E190-E2 jet from the Civil Aviation Administration of China (CAAC), opening new potential in the country.

EXECUTIVE AVIATION

Executive Aviation delivered 33 light and 17 mid-size jets, totaling 50 aircraft in 4Q22 and 102 jets in 2022 an 9.7% y-o-y increase.

DELIVERIES	3Q22	4Q21	4Q22	2021	2022
Executive Aviation	23	39	50	93	102
Light Jets	15	26	33	62	66
Mid-size Jets	8	13	17	31	36

Embraer's leadership in the light and mid-sized business jet segment continued in 2022. The Phenom 300 Series retained its title of the best-selling and most delivered light jet for the 11th consecutive year, with 59 deliveries and a 33% share of the light jet market. In the super mid-size segment deliveries of the Praetor 600 increased over 23% and market share grew to 19%. In total, Embraer's 102 deliveries represent a 10% year-over-year growth in deliveries and is among the highest of its peers. New aircraft sales in 2022 remained strong, with the Executive Aviation backlog ending 2022 at US\$ 3.9 Billion, up 34% compared to 2021.

DEFENSE & SECURITY

Defense & Security's net revenue fell by US\$ 146.8MM from 2021, mostly because of the delivery of 5 Super Tucanos to an undisclosed customer in 2021. Due to their different level of execution, contracts in this segment with POC revenue recognition also made more progress in 2021 than in 2022, as they are currently in the final stage of work.

Even after accounting for the effects of the additive term of the Brazilian Air Force (FAB) contract, which reduced the total number of aircraft from 22 to 19 and altered contractual clauses to maintain the contract's financial and economic balance, the KC-390's revenue was virtually identical to that of 2021. The performance of the KC Hungary contract was better than the previous year, which countered the revenue reversal effect for the KC390.

SERVICES & SUPPORT

Renewals of contracts with Pool Program clients like Azul Repair Management and LOT Polish as well as additions of new clients like TUI and Airnorth served as the primary drivers for the Commercial Aviation services. The Entry Into Service assistance for Customers like Overland, Porter, Air Cairo, TUI, and SAS is another highlight for this segment. Porter was the first customer to receive the E2 in North America. Revenues from "pay by the hour" components rose in 2022 because of a rise in flying hours for our customers, primarily in Commercial Aviation.

The demand for executive jet services is still robust, supported by a high volume of aftermarket aircraft transactions that bring in new customers to the Executive Care program and by agreement renewals which reflect fidelity of existing customers. In addition, the Executive Aviation has seen an increase in market share, and businesses like training that had been severely impacted by the pandemic were able to resume operations, which also helped to boost revenue.

We also count on OGMA's highlights such as the historic milestone by becoming the first Authorized Maintenance Center certified by the Portuguese aeronautical authority (ANAC - Autoridade Nacional da Aviação Civil) to carry out commercial aircraft heavy maintenance for the Embraer E-Jets E2 family of commercial aircraft in Europe, Middle East, and Africa (EMEA).



EMBRAER S.A.
CONSOLIDATED STATEMENTS OF INCOME
(in millions of U.S.dollars, except earnings per share)

	(1)		(2)	
	Three months ended on 31 Dec, 2021	31 Dec, 2022	Twelve Months Ended 31 Dec, 2021	31 Dec, 2022
Revenue	1,301.3	1,991.6	4,197.2	4,540.4
Cost of sales and services	(1,105.5)	(1,610.8)	(3,537.6)	(3,628.2)
Gross profit	195.8	380.8	659.6	912.2
Operating Income (expense)				
Administrative	(42.3)	(58.2)	(153.2)	(184.9)
Selling	(70.7)	(80.4)	(226.4)	(274.4)
Expected credit losses over financial assets and contract assets	9.0	(15.5)	13.0	(17.0)
Research	(15.0)	(38.7)	(43.0)	(110.4)
Other operating income (expense), net	(14.4)	(47.1)	(49.8)	(444.5)
Equity in income (losses) of associates	(1.8)	0.9	1.1	8.5
Operating profit (loss) before financial income	60.6	141.8	201.3	(110.5)
Financial income	62.8	55.8	74.6	121.9
Financial expenses	(69.6)	(57.5)	(274.0)	(245.4)
Foreign exchange gain (loss), net	3.9	(40.7)	25.5	28.2
Profit (loss) before taxes on income	57.7	99.4	27.4	(205.8)
Income tax expense	(54.7)	(76.3)	(70.9)	2.3
Profit (loss) for the year	3.0	23.1	(43.5)	(203.5)
Attributable to:				
Owners of Embraer	2.1	22.9	(44.7)	(185.4)
Non-controlling interests	0.9	0.2	1.2	(18.1)
Weighted average number of shares (in thousands)				
Basic	734.7	734.6	734.7	734.6
Diluted	734.7	734.6	734.7	734.6
Earnings (losses) per share				
Basic	0.0029	0.0312	(0.0608)	(0.2524)
Diluted	0.0029	0.0312	(0.0608)	(0.2524)
Earnings (losses) per share - ADS basic (US\$)	0.0114	0.1247	(0.2434)	(1.0095)
Earnings (losses) per share - ADS diluted (US\$)	0.0114	0.1247	(0.2434)	(1.0095)

(1) Derived from unaudited financial statements.

(2) Derived from audited financial statements.

EMBRAER S.A.
CONSOLIDATED STATEMENTS OF CASH FLOWS
(in millions of U.S.dollars)

	(1)		(2)	
	Three Months Ended		Twelve Months Ended	
	31 Dec, 2021	31 Dec, 2022	31 Dec, 2021	31 Dec, 2022
Operating activities				
Net income (loss) for the year	3.0	23.1	(43.5)	(203.5)
Adjustment to net income for items not affecting cash				
Depreciation of property plant and equipment and right of use	30.6	27.2	122.0	106.6
Realization of government grants	(0.6)	-	(3.0)	(0.5)
Amortization of intangible assets	24.3	46.3	86.6	103.7
Realization of contribution from suppliers	(3.5)	(11.4)	(10.1)	(21.1)
Loss (reversal) for inventory obsolescence	(55.5)	(14.0)	(55.7)	(28.1)
Adjustment to fair value, inventory, property plant and equipment and intangible	(19.4)	3.6	(20.3)	11.6
EVEX Transaction	-	14.0	-	239.2
Adjustment to fair value - Financial Assets	-	(0.7)	(39.1)	(1.7)
Losses on fixed assets disposal	19.6	25.9	31.6	41.1
Expect credit losses (reversal) and receivables written-off	13.2	14.4	(13.0)	17.4
Deferred income tax and social contribution	58.0	34.1	38.4	(87.5)
Accrued interest	58.3	38.7	227.5	201.0
Interest on marketable securities, net	(0.9)	(3.2)	(2.4)	(9.8)
Equity in associates gains and losses	1.8	(0.9)	(1.1)	(8.5)
Share-based remuneration	-	0.5	-	2.9
Foreign exchange gain (loss), net	(3.2)	43.5	(21.4)	(24.8)
Gain and loss on equity interest	-	-	-	(1.4)
Mark to market of the residual value guarantees	(26.5)	-	(51.5)	-
Other provisions	13.5	18.3	32.3	38.7
Non-controlling interest	(1.2)	(0.2)	(1.5)	18.1
Changes in assets				
Financial investments	109.7	(108.4)	(41.7)	181.3
Derivative financial instruments	(0.1)	(60.6)	5.4	(5.6)
Collateralized accounts receivable and accounts receivable	(10.8)	21.4	13.9	(1.1)
Contract assets	37.7	128.4	(119.3)	75.2
Customer and commercial financing	9.9	(77.8)	11.4	(87.5)
Inventories	330.1	375.2	474.4	(294.3)
Other assets	102.3	65.1	(40.3)	10.4
Changes in liabilities				
Trade accounts payable	(40.4)	(20.6)	(10.0)	244.9
Trade accounts payable - Supplier finance	8.3	-	14.7	12.7
Other payables	(41.2)	60.3	(39.1)	(3.5)
Contract liabilities	146.0	(17.2)	216.8	450.8
Taxes and payroll charges payable	5.1	(13.6)	24.4	39.1
Income tax and social contribution paid	(14.7)	(35.3)	(22.5)	(50.1)
Financial guarantees	(52.1)	0.1	(55.0)	(15.7)
Unearned income	0.4	(3.0)	13.8	(15.0)
Interest paid	(39.8)	(26.4)	(207.4)	(183.7)
Net cash generated by operating activities	661.9	546.8	515.3	751.3
Investing activities				
Proceeds from sale of property, plant and equipment	2.1	4.4	3.6	5.4
Acquisition of property, plant and equipment	(32.1)	(52.2)	(101.7)	(136.2)
Additions to intangible assets	(69.8)	(43.8)	(166.5)	(119.8)
Additions investments in subsidiaries and affiliates	(0.1)	-	(0.8)	(0.4)
Sales of investments	-	-	-	158.2
Acquisition of non controlling interest	(3.8)	-	(3.8)	-
Investments measured at amortized cost	(18.4)	0.7	135.9	(17.6)
Dividends Received	0.5	(0.1)	1.7	0.9
Net cash used in investing activities	(121.6)	(91.0)	(131.6)	(109.5)
Financing activities				
Repayment of borrowings	(340.1)	(10.8)	(478.2)	(961.8)
Proceeds from borrowings	43.8	74.7	60.4	145.4
Receipt in the offering of shares of subsidiary	-	-	-	207.0
Cost of offering controlled shares	-	-	-	(47.9)
Repurchases of common shares	-	-	(2.5)	-
Lease Payments	(2.5)	(2.9)	(10.3)	(11.9)
Net cash generated (used) by financing activities	(298.8)	61.0	(430.6)	(669.2)
Increase (Decrease) in cash and cash equivalents	241.5	516.8	(46.9)	(27.4)
Effects of exchange rate changes on cash and cash equivalents	0.3	(0.6)	2.4	4.4
Cash and cash equivalents at the beginning of the year	1,596.8	1,299.4	1,883.1	1,838.6
Cash and cash equivalents at the end of the year	1,838.6	1,815.6	1,838.6	1,815.6
Included in cash and cash equivalents per the statements of financial position	1,818.3	1,816.9	1,818.3	1,816.9
Included in assets held for sale	20.3	-	20.3	-
Included the balance in Loans and financing - overdraft balance	-	(1.3)	-	(1.3)

(1) Derived from unaudited financial statements.

(2) Derived from audited financial statements



EMBRAER S.A.
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
(in millions of U.S. dollars)

A S S E T S	(2) As of December 31, 2021	(2) As of December 31, 2022
Current		
Cash and cash equivalents	1,818.3	1,816.9
Financial investments	750.8	494.4
Trade accounts receivable, net	189.0	202.9
Derivative financial instruments	0.1	5.4
Customer and commercial financing	9.6	50.8
Contract assets	582.3	505.4
Inventories	1,986.0	2,329.0
Income tax and social contribution	114.5	105.5
Other assets	194.3	246.3
Assets held for sale	230.9	-
	5,875.8	5,756.6
Non-Current		
Financial investments	65.6	170.0
Contract assets	-	0.7
Derivative financial instruments	-	5.7
Customer and commercial financing	22.4	50.4
Trade accounts receivable, net	-	2.3
Deferred income tax and social contribution	97.6	48.1
Other assets	128.0	135.2
	313.6	412.4
Investments	4.4	12.3
Property, plant and equipment, net	1,687.6	1,649.2
Intangible assets, net	2,213.4	2,246.5
Right of use assets, net	60.2	65.1
	3,965.6	3,973.1
TOTAL ASSETS	10,155.0	10,142.1

(2) Derived from audited financial information.

EMBRAER S.A.
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
(in millions of U.S. dollars)

LIABILITIES	(2) As of December 31, 2021	(2) As of December 31, 2022
Current		
Trade accounts payable	495.2	739.5
Trade accounts payable - Supplier finance	14.8	27.5
Lease liabilities	11.5	12.0
Loans and financing	574.2	308.5
Other payables	257.1	319.9
Contract liabilities	1,204.6	1,469.0
Derivative financial instruments	2.9	57.4
Taxes and payroll charges payable	40.4	47.2
Income tax and social contribution	71.6	107.2
Unearned income	2.5	2.6
Provision	108.9	126.4
Liabilities held for sale	45.1	-
	2,828.8	3,217.2
Non-current		
Lease liabilities	52.3	59.0
Loans and financing	3,452.7	2,894.7
Other payables	60.5	51.1
Contract liabilities	308.7	495.0
Derivative financial instruments	3.0	40.1
Taxes and payroll charges payable	10.0	13.2
Income tax and social contribution	-	4.0
Deferred income tax and social contribution	505.8	370.6
Unearned income	37.7	22.6
Provision	120.5	150.2
	4,551.2	4,100.5
TOTAL LIABILITIES	7,380.0	7,317.7
Shareholders' equity		
Capital	1,551.6	1,551.6
Treasury shares	(28.2)	(28.2)
Revenue reserves	1,301.5	1,116.1
Share-based remuneration	37.4	40.3
Accumulated other comprehensive loss	(167.7)	(189.6)
Results from transactions with non controlling shareholders	(26.7)	77.4
Non-controlling interests	107.1	256.8
Total Shareholders' equity	2,775.0	2,824.4
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	10,155.0	10,142.1

(2) Derived from audited financial information.

RECONCILIATION OF IFRS AND "NON-GAAP" INFORMATION

We define **Free cash flow** as operating cash flow less Additions to property, plant and equipment, Additions to intangible assets, Financial investments and Other assets. Free cash flow is not an accounting measure under IFRS. Free cash flow is presented because it is used internally as a measure for evaluating certain aspects of our business. The Company also believes that some investors find it to be a useful tool for measuring Embraer's cash position. Free cash flow should not be considered as a measure of the Company's liquidity or as a measure of its cash flow as reported under IFRS. In addition, Free cash flow should not be interpreted as a measure of residual cash flow available to the Company for discretionary expenditures, since the Company may have mandatory debt service requirements or other nondiscretionary expenditures that are not deducted from this measure. Other companies in the industry may calculate Free cash flow differently from Embraer for purposes of their earnings releases, thus limiting its usefulness for comparing Embraer to other companies in the industry.

in millions of U.S.dollars			
EBITDA RECONCILIATION LTM** (IFRS)	(1) 3Q22	(2) 2021	(2) 2022
Net Income (loss) attributable to Embraer	(206.2)	(44.7)	(185.4)
Noncontrolling interest	(17.4)	1.2	(18.1)
Income tax income (expense)	(23.9)	70.9	(2.3)
Financial income (expense), net	128.6	199.4	123.5
Foreign exchange gain (loss), net	(72.8)	(25.5)	(28.2)
Depreciation and amortization	177.4	195.5	188.7
EBITDA LTM	(14.3)	396.8	78.2

(1) Derived from unaudited financial information.

(2) Derived from audited financial information.

EBITDA LTM represents earnings before interest, taxation, depreciation and amortization accumulated over a period of the last 12 months. It is not a financial measure of the Company's financial performance under IFRS. EBIT as mentioned in this press release refers to earnings before interest and taxes, and for purposes of reporting is the same as that reported on the Income Statement as Operating Profit before Financial Income.

in millions of U.S.dollars					
EBITDA RECONCILIATION	(1) 3Q22	(1) 4Q21	(1) 4Q22	(2) 2021	(2) 2022
Net income (loss) attributable to Embraer	(30.2)	2.1	22.9	(44.7)	(185.4)
Noncontrolling interest	(11.2)	0.9	0.2	1.2	(18.1)
Income tax (expense) income	(4.7)	54.7	76.3	70.9	(2.3)
Financial income, net	84.3	6.8	1.7	199.4	123.5
Foreign exchange gain (loss), net	(27.1)	(3.9)	40.7	(25.5)	(28.2)
Depreciation and amortization	43.0	50.8	62.1	195.5	188.7
EBITDA	54.1	111.4	203.9	396.8	78.2
EBITDA margin	5.8%	8.6%	10.2%	9.5%	1.7%

(1) Derived from unaudited financial information.

(2) Derived from audited financial information.

EBIT and EBITDA are presented because they are used internally as measures to evaluate certain aspects of the business. The Company also believes that some investors find them to be useful tools for measuring a Company's financial performance. EBIT and EBITDA should not be considered as alternatives to, in isolation from, or as substitutes for, analysis of the Company's financial condition or results of operations, as reported under IFRS. Other companies in the industry may calculate EBIT and EBITDA differently from Embraer for the purposes of their earnings releases, limiting EBIT and EBITDA's usefulness as comparative measures.

Adjusted EBIT and Adjusted EBITDA are non-GAAP measures, and both exclude the impact of several non-recurring items, as described in the tables below.

in millions of U.S.dollars							
ADJUSTED EBITDA RECONCILIATION	(1) 4Q21	(2) 2021	(1) 1Q22	(1) 2Q22*	(1) 3Q22	(1) 4Q22	(2) 2022
EBITDA	111.4	396.8	3.9	(183.7)	54.1	203.9	78.2
Impact of restructuring expenses	3.2	12.3	-	-	-	-	-
Mark to market of Republic shares	-	(39.1)	-	-	(1.0)	(0.7)	(1.7)
Impairment - Assets held for sale	45.1	45.1	-	5.9	-	-	5.9
Impairment loss Executive Jet business	(57.9)	(57.9)	-	-	-	-	-
Expenses related to EVE's Business	5.3	5.3	9.3	302.4	39.8	25.1	376.5
Adjusted EBITDA	107.1	362.5	13.2	124.6	92.9	228.2	458.9
Adjusted EBITDA margin %	8.2%	8.6%	2.2%	12.2%	10.0%	11.5%	10.1%

(1) Derived from unaudited financial information.

(2) Derived from audited financial information.

*Restated - EVE Transaction



in millions of U.S.dollars

ADJUSTED EBIT RECONCILIATION	(1) 4Q21	(2) 2021	(1) 1Q22	(1) 2Q22*	(1) 3Q22	(1) 4Q22	(2) 2022
Operating profit (loss) before financial income (EBIT)	60.6	201.3	(36.3)	(227.1)	11.1	141.8	(110.5)
Impact of restructuring expenses	3.2	12.3	-	-	-	-	-
Mark to market of Republic shares	-	(39.1)	-	-	(1.0)	(0.7)	(1.7)
Impairment - Assets held for sale	45.1	45.1	-	5.9	-	-	5.9
Impairment loss Executive Jet business	(57.9)	(57.9)	-	-	-	-	-
Expenses related to EVE's Business	5.3	5.3	9.3	302.4	39.8	25.1	376.5
Adjusted EBIT	56.3	167.0	(27.0)	81.2	49.8	166.2	270.3
Adjusted EBIT margin %	4.3%	4.0%	-4.5%	8.0%	5.4%	8.3%	6.0%

(1) Derived from unaudited financial information.

(2) Derived from audited financial information.

*Restated - EVE Transaction

Adjusted Net Income is a non-GAAP measure, calculated by adding Net Income attributable to Embraer Shareholders plus Deferred Income tax and social contribution for the period, as well as removing the impact of non-recurring items. Furthermore, under IFRS for purposes of calculating Embraer's Income Tax benefits (expenses), the Company is required to record taxes resulting from gains or losses due to the impact of the changes in the Real to the US Dollar exchange rate over non-monetary assets (primarily Inventories, Intangibles, and PP&E). It is important to note that taxes resulting from gains or losses over non-monetary assets are considered deferred taxes and are accounted for in the Company's consolidated Cash Flow statement, under Deferred income tax and social contribution.

in millions of U.S.dollars

ADJUSTED NET INCOME (LOSS) RECONCILIATION	(1) 4Q21	(2) 2021	(1) 1Q22	(1) 2Q22*	(1) 3Q22	(1) 4Q22	(2) 2022
Net Income (loss) attributable to Embraer	2.1	(44.7)	(31.7)	(146.4)	(30.2)	22.9	(185.4)
Net change in deferred income tax & social contribution	58.0	38.4	(52.9)	(42.6)	(26.2)	34.1	(87.6)
After-tax Impact of restructuring expenses	2.1	8.1	-	-	-	-	-
Impairment - Assets held for sale	29.8	29.8	-	3.9	-	-	3.9
Mark to market of Republic shares	-	(25.8)	-	-	(0.6)	(0.5)	(1.1)
Impairment loss Executive Jet business	(38.2)	(38.2)	-	-	-	-	-
Expenses related to EVE's Business	3.5	3.5	9.3	231.3	81.5	(13.3)	308.7
Adjusted net income (Loss)	57.3	(28.9)	(75.3)	46.2	24.5	43.2	38.5
Adjusted net margin	4.4%	-0.7%	-12.5%	4.5%	2.6%	2.2%	0.8%

(1) Derived from unaudited financial information.

(2) Derived from audited financial information.

*Restated - EVE Transaction

RATIOS BASED ON "NON-GAAP" INFORMATION

CERTAIN FINANCIAL RATIOS - IFRS	(2) 2021	(1) 3Q22	(2) 2022
Total debt to EBITDA (i)	10,1	(219,1)	41,0
Net debt to EBITDA (ii)	3,5	(89,2)	9,2
Net debt w/o EVE to Adjusted EBITDA (iii)	3,9	4,5	2,1
Total debt to capitalization (iv)	0,6	0,5	0,5
LTM EBITDA to financial expense (gross) (v)	1,9	(0,1)	0,4
LTM EBITDA (vi)	396,8	(14,3)	78,2
LTM Interest and commissions on loans (vii)	212,1	191,2	182,5
Adjusted LTM EBITDA w/o EVE (viii)	362,5	337,7	458,9

(1) Derived from unaudited financial information.

(2) Derived from audited financial information.

- (i) Total debt represents short and long-term loans and financing INCLUDING EVE (USD billion).
- (ii) Net debt represents cash and cash equivalents, plus financial investments, minus short and long-term loans and financing.
- (iii) Net debt w/o EVE represents cash and cash equivalents, plus financial investments, minus short and long-term loans and financing, less EVE's Net debt.
- (iv) Total capitalization represents short and long-term loans and financing, plus shareholders equity (USD billion).
- (v) Financial expense (gross) includes only interest and commissions on loans.
- (vi) The table at the end of this release sets forth the reconciliation of Net income to EBITDA, calculated on the basis of financial information prepared with IFRS data, for the indicated periods (USD million).
- (vii) Interest expense (gross) includes only interest and commissions on loans, which are included in Interest income (expense), net presented in the Company's consolidated Income Statement (USD million).
- (viii) The table at the end of this release sets forth the reconciliation of Net income to Adjusted EBITDA, calculated on the basis of financial information prepared with IFRS data, for the indicated periods (USD million).

INVESTOR RELATIONS

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CONFERENCE CALL INFORMATION

Embraer will host a conference call to present its 4Q22 Results on:

ENGLISH: Friday, March 10, 2023 at 10:00 AM (SP Time) / 08:00 AM (NY Time).

Access Link: https://mzgroup.zoom.us/webinar/register/WN_ojY_jTNkTaeyATnF2IG8Aw

To participate by Phone:

- From Brazil: +55 11 4632 2236 or 55 11 4632 2237 or +55 11 4680 6788.
- From U.S.: +1 360 209 5623 or +1 386 347 5053 or +1 507 473 4847.
- International Phone Numbers available at <https://mzgroup.zoom.us/j/8166666666>

ID: 895 5990 2845

Password: 799398

We recommend you call 20 minutes in advance.

THE CONFERENCE CALL WILL ALSO BE BROADCASTED LIVE OVER THE WEB, AT THE ADDRESS: ri.embraer.com.br

ABOUT EMBRAER

A global aerospace company headquartered in Brazil, Embraer has businesses in Commercial and Executive Aviation, Defense & Security and Agricultural Aviation. The company designs, develops, manufactures and markets aircraft and systems, providing after-sales service and support to customers.

Since it was founded in 1969, Embraer has delivered more than 8,000 aircraft. On average, every 10 seconds an aircraft manufactured by Embraer takes off somewhere in the world, transporting more than 145 million passengers a year.

Embraer is the main manufacturer of commercial jets with up to 150 seats and the main exporter of high value-added goods in Brazil. The company maintains industrial units, offices, service centers and parts distribution, among other activities, in the Americas, Africa, Asia and Europe.

This document may contain projections, statements and estimates regarding circumstances or events yet to take place. Those projections and estimates are based largely on current expectations, forecasts of future events and financial trends that affect Embraer's businesses. Those estimates are subject to risks, uncertainties and suppositions that include, among others: general economic, political and trade conditions in Brazil and in those markets where Embraer does business; expectations of industry trends; the Company's investment plans; its capacity to develop and deliver products on the dates previously agreed upon, and existing and future governmental regulations. The words "believe", "may", "is able", "will be able", "intend", "continue", "anticipate", "expect" and other similar terms are intended to identify potentialities. Embraer does not undertake any obligation to publish updates nor to revise any estimates due to new information, future events or any other facts. In view of the inherent risks and uncertainties, such estimates, events and circumstances may not take place. The actual results may therefore differ substantially from those previously published as Embraer expectations.

This document contains non-gaap financial information, to facilitate investors to reconcile Embraer's financial information in GAAP standards to Embraer's IFRS.

