

## Kenya Airways' Subsidiary, Fahari Aviation and Eve sign agreement to scale Urban Air Mobility with an order of up to 40 eVTOLs to fly people and cargo

- Fahari Aviation, a Kenya Airways company and EVE UAM, LLC, a subsidiary of Eve Holding, Inc. ("Eve") and a carve-out of Embraer S.A. ("Embraer"), have signed a Letter of Intent for up to 40 electric Vertical Take-Off and Landing (eVTOLs).
- The agreement will also involve joint studies to develop and scale the Urban Air Mobility (UAM) market in Kenya and a business model for cargo drone operations.

**Nairobi, Kenya, June 21st, 2022** – Fahari Aviation, a subsidiary of Kenya Airways and EVE UAM, LLC, a subsidiary of Eve Holding, Inc. ("Eve") and a carve-out of Embraer S.A. ("Embraer"), have signed a Letter of Intent (LoI) for up to 40 electric Vertical Take-Off and Landing (eVTOL) vehicles. The agreement includes joint studies through a working group to develop and scale the Urban Air Mobility (UAM) market and a business model for cargo drone operations in Kenya. The project is expected to start deliveries in 2026.

The electric vertical take-off and landing (eVTOL) aircraft is a new technology that uses electricity to hover, take off, and land vertically, making it easier to move within cities while avoiding traffic jams.

"Urban air mobility is the future of transport and we are honoured to be the champions of this in the region. The journey to realise the dream of eVTOL vehicles in Kenya is on course and the partnership with EVE UAM, is a key achievement for us as part of the strategy to adopt new technologies as a growth strategy for the sustainable development of Africa." said Allan Kilavuka, Group Managing Director & Chief Executive Officer, Kenya Airways

"This is a new chapter of the Eve and Fahari Aviation partnership to strengthen both companies' commitment to establishing the foundations that will sustainably support the ecosystem for urban air mobility in Kenya. Last year, we announced a collaboration to develop operational models for Fahari Aviation's key markets, and today's announcement confirms that it is evolving successfully," said Andre Stein, co-CEO of Eve.

Fahari Aviation, has been focusing on innovative and sustainable solutions to address different issues such as traffic jams, sightseeing, parcel delivery, agriculture and wildlife protection. Eve's zero-emission, low-noise and accessible eVTOL, together with its global experience, will benefit the development of air mobility in Kenya.

Image: <https://bit.ly/3xrxKfv>



### **About Fahari Aviation and Kenya Airways**

Fahari Aviation is a wholly-owned subsidiary of Kenya Airways PLC that will lead the application of Emerging Aviation technology in the region and continent. Fahari's initial focus will be the application of drone technology in training, operations, and traffic management with a view to growing into maintenance distribution and design, and production of drones.

Kenya Airways, a member of the Sky Team Alliance, is a leading African airline flying to 41 destinations worldwide, 34 of which are in Africa, and carries over four million passengers annually. In 2020 KQ was named Africa's Leading Airline by the World Travel Awards. It continues to modernize its fleet, with its 32 aircraft being some of the youngest in Africa. This includes its flagship B787 Dreamliner aircraft. The on-board service is renowned, and the lie-flat business class seat on the wide-body aircraft is consistently voted among the world's top 10. Kenya Airways takes pride in being at the forefront of connecting Africa to the World and the World to Africa through its hub at the new ultra-modern Terminal 1A at the Jomo Kenyatta International Airport in Nairobi.

### **About Eve**

Eve is dedicated to accelerating the Urban Air Mobility ecosystem. Benefitting from a start-up mindset, backed by Embraer S.A.'s more than 50-year history of aerospace expertise, and with a singular focus, Eve is taking a holistic approach to progressing the UAM ecosystem, with an advanced eVTOL project, a comprehensive global services and support network and a unique air traffic management solution. Since May 10, 2022, Eve is listed on the New York Stock Exchange where its shares of common stock and public warrants trade under the tickers "EVEX" and "EVEXW". For more information, please visit [www.eveairmobility.com](http://www.eveairmobility.com).

### **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 Services & Support to customers after-sales.

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

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



## **Forward-Looking Statements Disclosure**

Certain statements in this press release include “forward-looking statements” within the meaning of the “safe harbor” provisions of the United States Private Securities Litigation Reform Act of 1995. Forward-looking statements may be identified by the use of words such as “estimate,” “plan,” “project,” “forecast,” “intend,” “will,” “expect,” “anticipate,” “believe,” “seek,” “target,” “may,” “intend,” “predict,” “should,” “would,” “predict,” “potential,” “seem,” “future,” “outlook” or other similar expressions (or negative versions of such words or expressions) that predict or indicate future events or trends or that are not statements of historical matters. These forward-looking statements include, but are not limited to, statements regarding Eve’s and Fahari Aviation’s expectations with respect to the announced partnership and future performance. These statements are based on various assumptions, whether or not identified herein, and on the current expectations of Eve’s and Fahari Aviation’s management and are not predictions of actual performance. These forward-looking statements are provided for illustrative purposes only and are not intended to serve as, and must not be relied on by any investor as, a guarantee, an assurance, a prediction or a definitive statement of fact or probability. Actual events and circumstances are difficult or impossible to predict and may differ from assumptions, and such differences may be material. Many actual events and circumstances are beyond the control of Eve and Fahari Aviation.

These forward-looking statements are subject to a number of risks and uncertainties, including: (i) changes in domestic and foreign business, market, financial, political and legal conditions; (ii) failure to realise the anticipated benefits of the announced partnership between Eve and Fahari Aviation; (iii) risks relating to the uncertainty of the projected financial information with respect to Eve; (iv) the outcome of any legal proceedings that may be instituted against Eve; (v) future global, regional or local economic and market conditions, including the growth and development of the urban air mobility market; (vi) the development, effects and enforcement of laws and regulations; (vii) Eve’s ability to grow and manage future growth, maintain relationships with customers and suppliers and retain its key employees; (viii) Eve’s ability to develop new products and solutions, bring them to market in a timely manner, and make enhancements to its platform; (ix) Eve’s ability to successfully develop, obtain certification for and commercialise its eVTOL, (x) the effects of competition on Eve’s future business; (xi) the outcome of any potential litigation, government and regulatory proceedings, investigations and inquiries; (xi) the impact of the global COVID-19 pandemic and (xii) those factors discussed in Eve’s Definitive Proxy Statement filed with the Securities and Exchange Commission (the “SEC”) on April 13, 2022 (the “Proxy Statement”) under the heading “Risk Factors,” and other documents of Eve filed, or to be filed, with the SEC. If any of these risks materialise or our assumptions prove incorrect, actual results could differ materially from the results implied by these forward-looking statements. There may be additional risks that Eve does not presently know or that Eve currently believes are immaterial that could also cause actual results to differ from those contained in the forward-looking statements. In addition, forward-looking statements reflect Eve’s expectations, plans or forecasts of future events and views as of the date of this press release. Eve anticipates that subsequent events and developments will cause Eve’s assessments to change. However, except as required by applicable law, Eve disclaims any obligation to update any such forward-looking statements in the future.



These forward-looking statements should not be relied upon as representing Eve's assessments as of any date subsequent to the date of this press release and undue reliance should not be placed upon the forward-looking statements.