

Orders for the Eviation Alice Pass US\$ 2 Billion

Order Book for the World's First Flight-Tested All-Electric Passenger Airplane Passes Major Milestone

ARLINGTON, Wa., U.S., November 2, 2022 - <u>Eviation Aircraft</u>, a manufacturer of all-electric aircraft, today announced that the order book for its world-leading nine-seater all-electric Alice airplane has passed a total value of US\$ 2 billion.

The Eviation Alice conducted its first flight on 27 September 2022 at Grant County International Airport (MWH), Washington, U.S., the first all-electric commuter airplane to pass this test. This historic achievement marked the start of a new phase in the development of the Alice. Eviation is now focused on its certification program on the way to completing Entry into Service (EIS). Customers for the Alice so far include U.S. regional airlines Cape Air and Global Crossing and German airline operator EVIA AERO.

"Our order book passing the US\$ 2 billion mark is a significant commercial milestone," said Gregory Davis, President and CEO of Eviation. "This success demonstrates that the Alice is leading the industry and meeting the market demand for zero-carbon flight. We are already seeing a growing clamour from passengers for sustainable aviation, matched by an increasingly robust attitude from regulators. By ordering the Alice, our forward-thinking customers are positioning themselves wisely for the future."

The Alice, built from a clean-sheet design around all-electric propulsion, produces no carbon emissions and costs significantly less to operate per flight hour compared to light jets or high-end turboprops. The aircraft is also quieter than combustion engine aircraft, allowing more flights into cities and communities where noise is a factor. Together, these developments promise to usher in a new era of low-cost point-to-point travel, reshaping the commuter and regional air market. Alice is powered by two magni650 electric propulsion units developed by magniX, the global industry leader in flight-proven electric propulsion systems.

"With almost 300 aircraft now on order, the Alice is receiving strong customer endorsement. The aircraft is capturing the hearts and minds of the marketplace with its beautiful design, low operating costs and carbon zero footprint," said Eddie Jaisaree, Vice President, Commercial Sales at Eviation. "The Alice will not just protect the planet but also create a more enjoyable flight experience for passengers. Considering the environmental and fuel cost challenges facing conventional airlines, incorporating the Alice into our customers' fleets will give them a significant competitive advantage."

About Eviation Aircraft

Based in Washington State, Eviation Aircraft Inc. develops and manufactures electric aircraft to delight operators and passengers with green, cost efficient and convenient regional transportation. Its electric propulsion units, high-energy-density batteries, mission-driven energy management, and innovative airframe are designed from the ground up for electric flight. Please visit us at www.eviation.com.

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