

Announcement by Embraer S.A. of Early Results of Offer to Purchase for Cash Certain Outstanding Securities Listed Below, Change in Consideration for 2025 Notes and Notice of Optional Redemption of 2025 Notes

NEWS PROVIDED BY

Embraer S.A. →

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SÃO PAULO, Aug. 8, 2023 /PRNewswire/ -- **Embraer S.A.** ("Embraer") (NYSE: ERJ) announces the early results of its previously announced offer to purchase for cash up to US\$750.0 million in aggregate principal amount (subject to increase or decrease by Embraer in its sole discretion, the "Maximum Tender Amount") of the outstanding 6.950% senior unsecured guaranteed notes due 2028 (the "2028 Notes"), 5.050% senior unsecured guaranteed notes due 2025 (the "2025 Notes") and 5.400% senior unsecured guaranteed notes due 2027 (the "2027 Notes") (all such notes, collectively, the "Notes" and each a "series" of Notes), issued by Embraer Netherlands Finance B.V. ("Embraer Finance") and unconditionally and irrevocably guaranteed by Embraer (the "Tender Offer"). Additionally, Embraer informs that it has amended the Tender Offer Consideration and the Total Consideration for the 2025 Notes, including for the 2025 Notes holders who have already tendered their notes, as set forth in the table below and Embraer has, on this date, delivered notice of optional redemption of all outstanding 2025 Notes.

The 2025 Notes will be redeemed on September 7, 2023 (the "Redemption Date") at a redemption price (the "Redemption Price") equal to 100.00% of the principal amount of the 2025 Notes to be redeemed, plus accrued and unpaid interest to, but excluding, the Redemption Date. 2025 Notes held through The Depository Trust Company ("DTC") should be surrendered for redemption in accordance with DTC's procedures therefor. The Notice of Redemption of the 2025 Notes will be sent to all registered holders on August 8, 2023. Interest on the 2025 Notes will cease to accrue on and after the Redemption Date, subject to certain exceptions, and the only remaining right of holders of the 2025 Notes is to receive payment of the Redemption Price.



Except for the change with respect to the consideration for the 2025 Notes, there are no other modifications being made with respect to the Tender Offer. The complete terms and conditions of the Tender Offer are set forth in the offer to purchase dated July 25, 2023, as amended by the press release dated July 27, 2023 (the "Offer to Purchase").

The following table sets forth the material terms of the Tender Offer:

		Payment per US\$1,000 Principal Amount of Notes							
Title of Security	CUSIP / ISIN	Principal		Outstanding		Tender Offer Consideration (1)	Principal Amount		Total Consideration (1)(2)
		Outstanding	Prior to the Tender Offer	Principal	Early Settlement		Early Tender Payment		
		Amount	Tendered	Amount	Date	Level			
Regulation S:									
6.950% Senior Unsecured Guaranteed Notes due 2028	N29505 AA7 / USN29505AA70	US\$714,000,000	189,346,000	714,000,000	1	US\$985.00	US\$30.00	US\$1,015.00	
Rule 144A:	29082H AC6 / US29082HAC60								
5.050% Senior Unsecured Guaranteed Notes due 2025	29082H AA0 / US29082HAA05	US\$420,867,000	39,120,000	420,867,000	2	US\$1,000.00 ⁽³⁾	US\$0.00 ⁽⁴⁾	US\$1,000.00 ⁽⁵⁾	
5.400% Senior Unsecured Guaranteed Notes due 2027	29082HAB8 / US29082HAB87	US\$730,000,000	204,327,000	730,000,000	3	US\$956.25	US\$30.00	US\$986.25	

(1) Excludes accrued and unpaid interest up to, but not including, the applicable Settlement Date (as defined herein) ("Accrued Interest"), which will be paid in addition to the Tender Offer Consideration or Total Consideration, as applicable.

(2) Includes the Early Tender Payment.

(3) Amended from US\$960.00 to US\$1,000.00.

(4) Amended from US\$30.00 to US\$0.00.

(5) Amended from US\$990.00 to US\$1,000.00.

Information on the Tender Offer



The Tender Offer is scheduled to expire at 5:00 p.m., New York City time, on August 22, 2023, unless extended or earlier terminated by Embraer (such time and date, as it may be extended, the "Expiration Date"). Holders of Notes who validly tendered (and did not validly withdraw) their Notes at or prior to 5:00 p.m., New York City time, on August 7, 2023 (such time and date, the "Early Tender Date") were eligible to receive the applicable Total Consideration for such Notes, which includes the Early Tender Payment, *plus* the applicable Accrued Interest. Embraer has accepted for purchase all of the Notes validly tendered (and not validly withdrawn) at or prior to the Early Tender Date.

As of the Early Tender Date, US\$189,346,000 in aggregate principal amount of 2028 Notes had been validly tendered (and not validly withdrawn) by holders, US\$39,120,000 in aggregate principal amount of 2025 Notes had been validly tendered (and not validly withdrawn) by holders, and US\$204,327,000 in aggregate principal amount of 2027 Notes had been validly tendered (and not validly withdrawn) by holders.

Holders of Notes who validly tender their Notes after the Early Tender Date but at or prior to the Expiration Date in the manner described in the Offer to Purchase will only be eligible to receive the applicable Tender Offer Consideration, *plus* the applicable Accrued Interest.

If the aggregate principal amount of a series of Notes validly tendered (and not validly withdrawn) at or prior to the Expiration Date represents an aggregate principal amount that exceeds the Maximum Tender Amount, based on the order of priority (the "Acceptance Priority Level") for such series of Notes set forth in the table above and as otherwise described in the Offer to Purchase, a prorated amount of Notes of such series validly tendered (and not validly withdrawn) by holders at or prior to the Expiration Date will be accepted for purchase.

Settlement

Holders of Notes that have validly tendered and not validly withdrawn their Notes at or prior to the Early Tender Date will receive the applicable Total Consideration, *plus* the applicable Accrued Interest, on the early settlement date, which date will be three business days following the Early Tender Date but before the Expiration Date (the "Early Settlement Date"). The final settlement date will be two business days following the Expiration Date (the "Final Settlement Date" and, together with the Early Settlement Date, each a "Settlement Date").

Conditions to the Tender Offer



Embraer's obligation to purchase Notes in the Tender Offer is conditioned on the satisfaction or waiver of a number of conditions, including the receipt by us of proceeds from a proposed debt financing on terms reasonably satisfactory to Embraer's sole discretion and subject to applicable law (the "Debt Financing"), as described in the Offer to Purchase, which has been satisfied. The Tender Offer is not conditioned upon the tender of any minimum principal amount of Notes of such series or of the other series. However, the Tender Offer is subject to the Maximum Tender Amount. Embraer reserves the right, but is under no obligation, to increase or decrease the Maximum Tender Amount at any time, subject to compliance with applicable law. In the event of a termination of the Tender Offer, neither the applicable consideration nor Accrued Interest will be paid or become payable to the holders of the applicable series of Notes, and the Notes tendered pursuant to the Tender Offer will be promptly returned to the tendering holders.

Subsequent Redemptions or Repurchases; Redemption of 2025 Notes

From time to time after consummation of the Tender Offer, Embraer or any of its affiliates may acquire Notes that are not tendered or not accepted for purchase pursuant to the Tender Offer through open-market purchases, privately-negotiated transactions, tender offers, exchange offers, redemptions or otherwise, upon such terms and at such prices as Embraer or such affiliate may determine (or as may be provided for in the respective indenture governing the Notes), which may be more or less than the applicable purchase price to be paid pursuant to the Tender Offer and could be for cash or other consideration. Embraer has, on this date, delivered notice of optional redemption of all outstanding 2025 Notes via the make-whole call.

For More Information

The terms and conditions of the Tender Offer are described in the Offer to Purchase. Copies of the Offer to Purchase are available to holders of the Notes from D.F. King & Co., Inc., the tender agent and information agent for the Tender Offer (the "Tender and Information Agent"). Requests for copies of the Offer to Purchase should be directed to the Tender and Information Agent at +1 (877) 732-3619 (toll free) and +1 (212) 269-5550 (collect) or by e-mail to embraer@dfking.com.

Embraer has engaged Credit Agricole Securities (USA) Inc., Itau BBA USA Securities, Inc., Morgan Stanley & Co. LLC, MUFG Securities Americas Inc., Natixis Securities Americas LLC, PNC Capital Markets LLC, Santander US Capital Markets LLC and UBS Securities LLC. Questions regarding the terms of the Tender Offer may be directed to Credit Agricole Securities (USA) Inc., at +1 (866) 807-6030; Itau BBA USA Securities, Inc., at +1 (212) 710-6749; Morgan Stanley & Co. LLC, at +1 (212) 507-8999; MUFG Securities



Americas Inc., at +1 (646) 434-3455 or +1 (212) 405-7481; Natixis Securities Americas LLC, at +1 (212) 698 3108; PNC Capital Markets LLC, at +1 (855) 881-0697; Santander US Capital Markets LLC, at +1 (212) 940-1442; UBS Securities LLC, at +1 (212) 713-4715.

Disclaimer

None of Embraer, the Dealer Managers, the Tender and Information Agent, the trustee for the Notes or any of their respective affiliates is making any recommendation as to whether holders should or should not tender any Notes in response to the Tender Offer or expressing any opinion as to whether the terms of the Tender Offer are fair to any holder. Holders of the Notes must make their own decision as to whether to tender any of their Notes and, if so, the principal amount of Notes to tender. Please refer to the Offer to Purchase for a description of the offer terms, conditions, disclaimers and other information applicable to the Tender Offer.

This press release is for informational purposes only and does not constitute an offer to purchase or the solicitation of an offer to sell any securities, nor does it constitute a notice of redemption of the 2025 Notes. The Tender Offer is being made solely by means of the Offer to Purchase. Embraer is making the Tender Offer only in those jurisdictions where it is legal to do so. The Tender Offer is not being made to holders of the Notes in any jurisdiction in which the making or acceptance thereof would not be in compliance with the securities, blue sky or other laws of such jurisdiction. In those jurisdictions where the securities, blue sky or other laws require any tender offer to be made by a licensed broker or dealer, the Tender Offer will be deemed to be made on behalf of Embraer by the Dealer Managers or one or more registered brokers or dealers licensed under the laws of such jurisdiction.

This press release may contain forward-looking statements within the meaning of Section 27A of the Securities Act and Section 21E of the U.S. Securities Exchange Act of 1934, as amended, including those related to the Tender Offer. Forward-looking information involves important risks and uncertainties that could significantly affect anticipated results in the future, and, accordingly, such results may differ from those expressed in any forward-looking statements.

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