



THIS PRESENTATION INCLUDES FORWARD-LOOKING STATEMENTS OR STATEMENTS ABOUT EVENTS OR CIRCUMSTANCES WHICH HAVE NOT OCCURRED. WE HAVE BASED THESE FORWARD-LOOKING STATEMENTS LARGELY ON OUR CURRENT EXPECTATIONS AND PROJECTIONS ABOUT FUTURE EVENTS AND FINANCIAL TRENDS AFFECTING OUR BUSINESS AND OUR FUTURE FINANCIAL PERFORMANCE. THESE FORWARD-LOOKING STATEMENTS ARE SUBJECT TO RISKS, UNCERTAINTIES AND ASSUMPTIONS, INCLUDING, AMONG OTHER THINGS: GENERAL ECONOMIC, POLITICAL AND BUSINESS CONDITIONS, BOTH IN BRAZIL AND IN OUR MARKET. THE WORDS “BELIEVES,” “MAY,” “WILL,” “ESTIMATES,” “CONTINUES,” “ANTICIPATES,” “INTENDS,” “EXPECTS” AND SIMILAR WORDS ARE INTENDED TO IDENTIFY FORWARD-LOOKING STATEMENTS. WE UNDERTAKE NO OBLIGATIONS TO UPDATE PUBLICLY OR REVISE ANY FORWARD-LOOKING STATEMENTS BECAUSE OF NEW INFORMATION, FUTURE EVENTS OR OTHER FACTORS. IN LIGHT OF THESE RISKS AND UNCERTAINTIES, THE FORWARD-LOOKING EVENTS AND CIRCUMSTANCES DISCUSSED IN THIS PRESENTATION MIGHT NOT OCCUR. OUR ACTUAL RESULTS COULD DIFFER SUBSTANTIALLY FROM THOSE ANTICIPATED IN OUR FORWARD-LOOKING STATEMENTS.

**3<sup>rd</sup> QUARTER 2017 EARNINGS RESULTS**  
**FINANCIAL OUTLOOK**





# HIGHLIGHTS

## COMMERCIAL AVIATION

- ← DELIVERY OF 25 E-JETS IN 3Q17 (78 YTD)
- ← SKYWEST ORDER FOR 45 ADDITIONAL E175
- ← AERCAP PLACED FIVE E190-E2 WITH AIR ASTANA
- ← THE E-JETS FAMILY REACHED 1 BILLION PASSENGERS TRANSPORTED SINCE ENTRY INTO SERVICE
- ← LAUNCH OF THE FIRST EMBRAER FULL TRAINING CENTER IN JOHANNESBURG
- ← E2 DEVELOPMENT PROGRAM:
  - SIMULATED ICE AND CABIN EVACUATION TESTS CONCLUDED SUCCESSFULLY
  - DELIVERY OF THE FIRST E2 TO WIDERØE OF NORWAY SET FOR APRIL 2018
  - E190-E2 CERTIFICATION CAMPAIGN 80% COMPLETED



# HIGHLIGHTS

## EXECUTIVE JETS

- ← DELIVERY OF 20 EXECUTIVE JETS (13 LIGHT AND 7 LARGE) IN 3Q17 (59 YTD)
- ← DELIVERY OF FIRST LEGACY 500 PRODUCED IN FLORIDA
- ← DELIVERY OF THE FIRST NEW LEGACY 650E TO AIR HAMBURG
- ← LAUNCH OF THE NEW PHENOM 300E FEATURING NEW INTERIOR DESIGN
- ← EMBRAER EXECUTIVE JETS RANKED #1 IN CUSTOMER SUPPORT FOR THE 2<sup>ND</sup> CONSECUTIVE YEAR BY AIN
- ← EMBRAER APPOINTED NEW CHIEF COMMERCIAL OFFICER FOR EXECUTIVE JETS

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# HIGHLIGHTS

## DEFENSE & SECURITY

- ← ORDERS FOR 12 A-29 SUPER TUCANO, INCLUDING SIX FOR THE US AIR FORCE (AFGHANISTAN) AND SIX FOR AN UNDISCLOSED CUSTOMER
- ← THE US GOVERNMENT APPROVED THE SALE OF 12 A-29 SUPER TUCANO TO NIGERIA
- ← A-29 SUPER TUCANO FULFILLED ALL MISSION REQUIREMENTS FOR USAF INITIAL CAPABILITY TESTS OF LIGHT ATTACK PLATFORMS (OA-X EXPERIMENT)
- ← KC-390 CAMPAIGN IN PORTUGAL CONTINUES TO ADVANCE WITH CONTRACT NEGOTIATIONS FOR FIVE UNITS
- ← KC-390 CERTIFICATION PROGRESSING WITH TWO PROTOTYPES EXCEEDING 1,450-HOURS (FIRST DELIVERY EXPECTED IN FIRST HALF OF 2018)

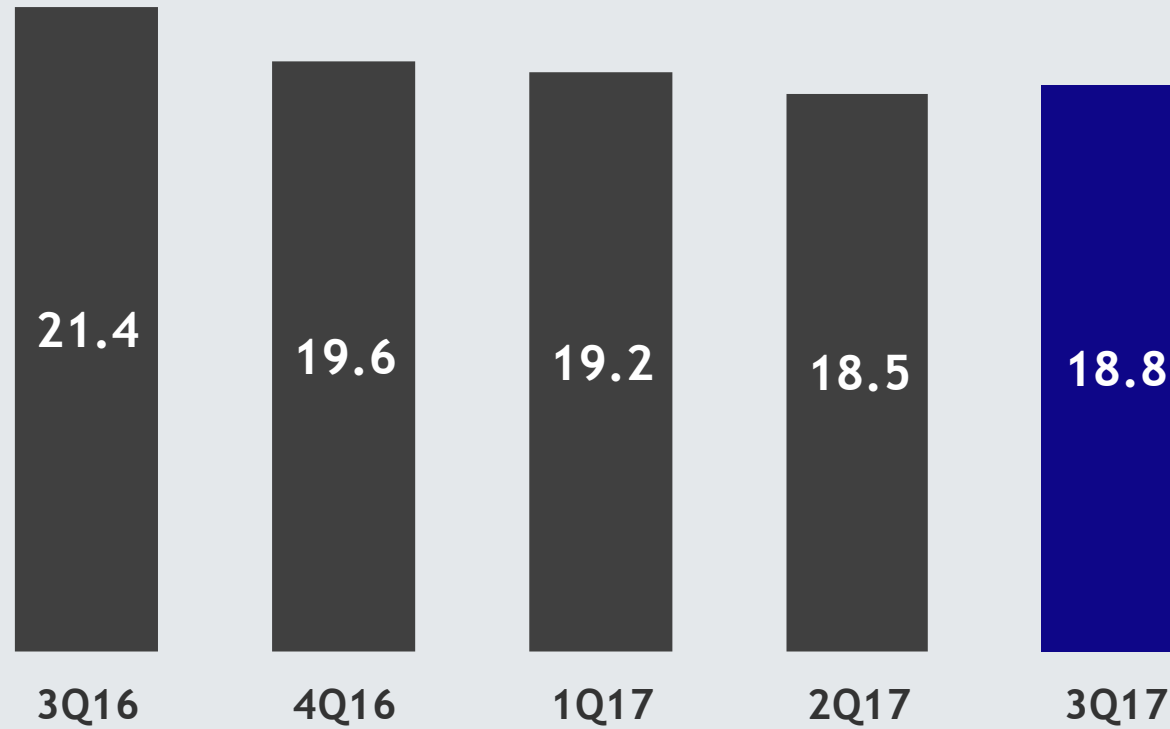
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# FINANCIAL RESULTS



# FIRM ORDER BACKLOG

US\$ BILLION

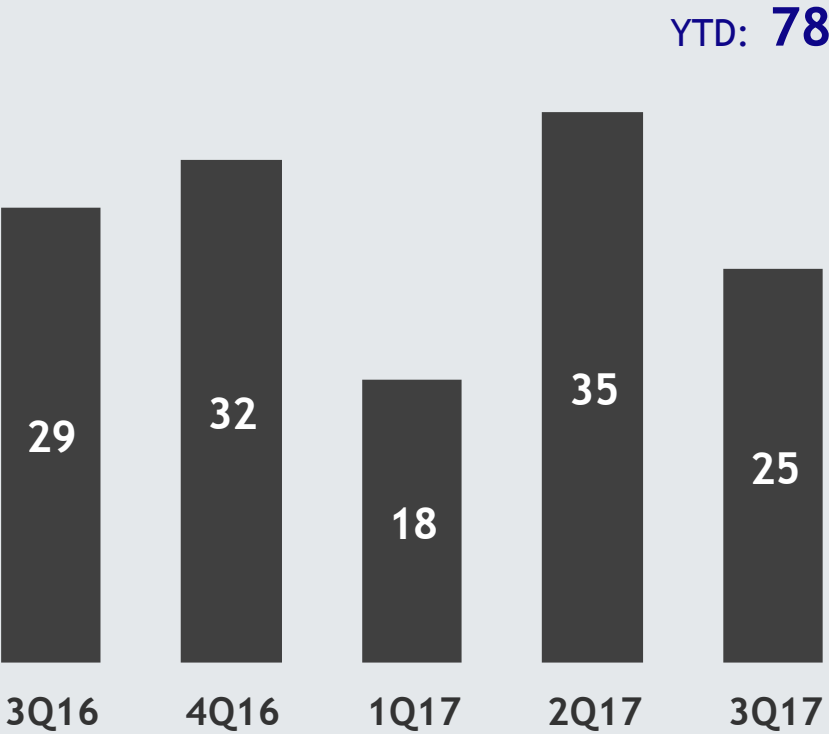


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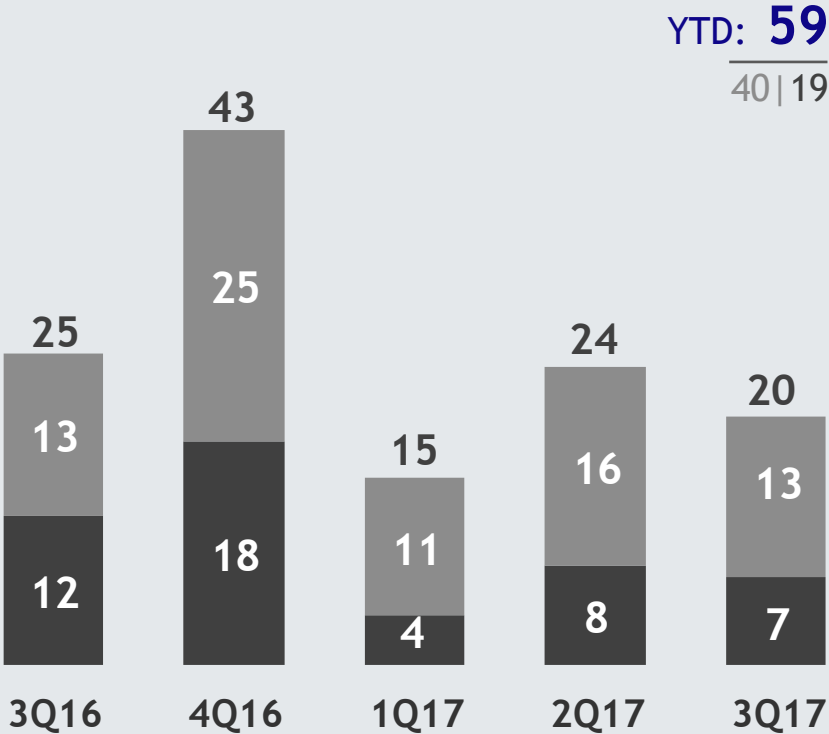
# AIRCRAFT DELIVERIES


## COMMERCIAL AVIATION



← 2017 OUTLOOK: **97 - 102** 

## EXECUTIVE JETS

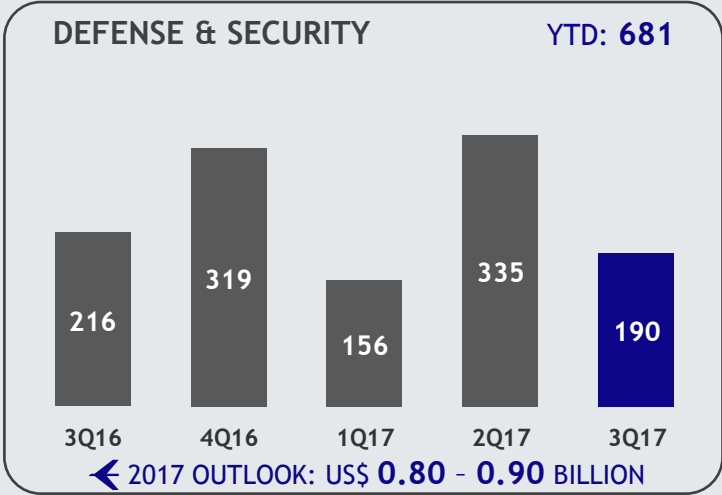
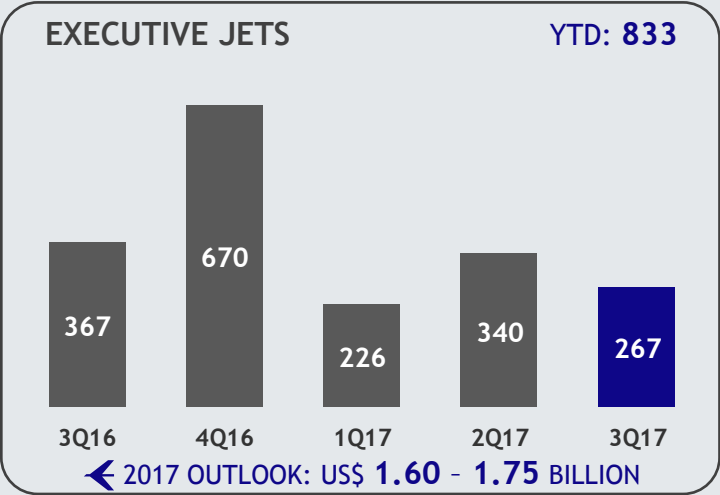
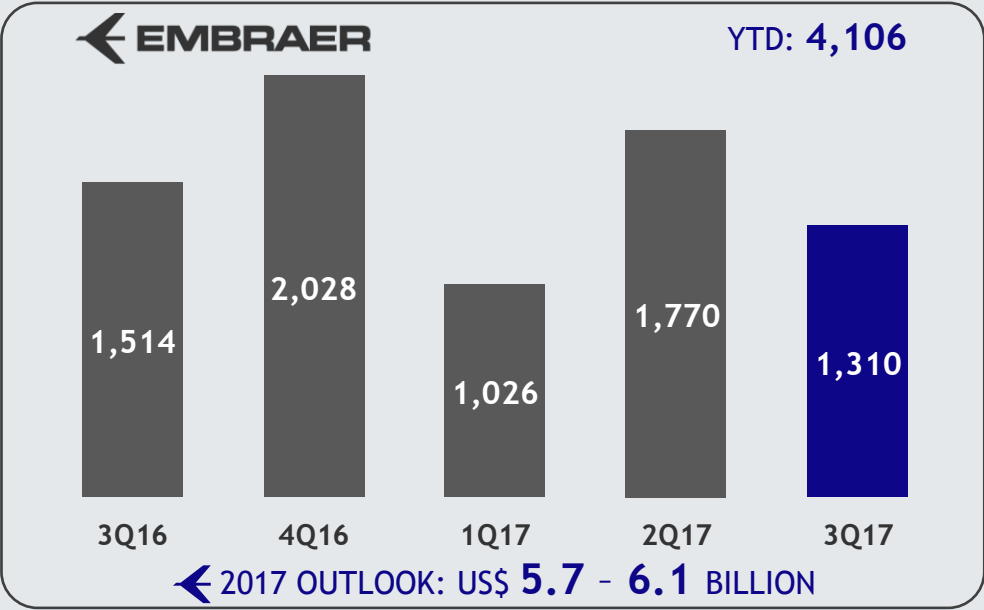


← 2017 OUTLOOK: **105 - 125** 

70 - 80  
35 - 45

# NET REVENUES

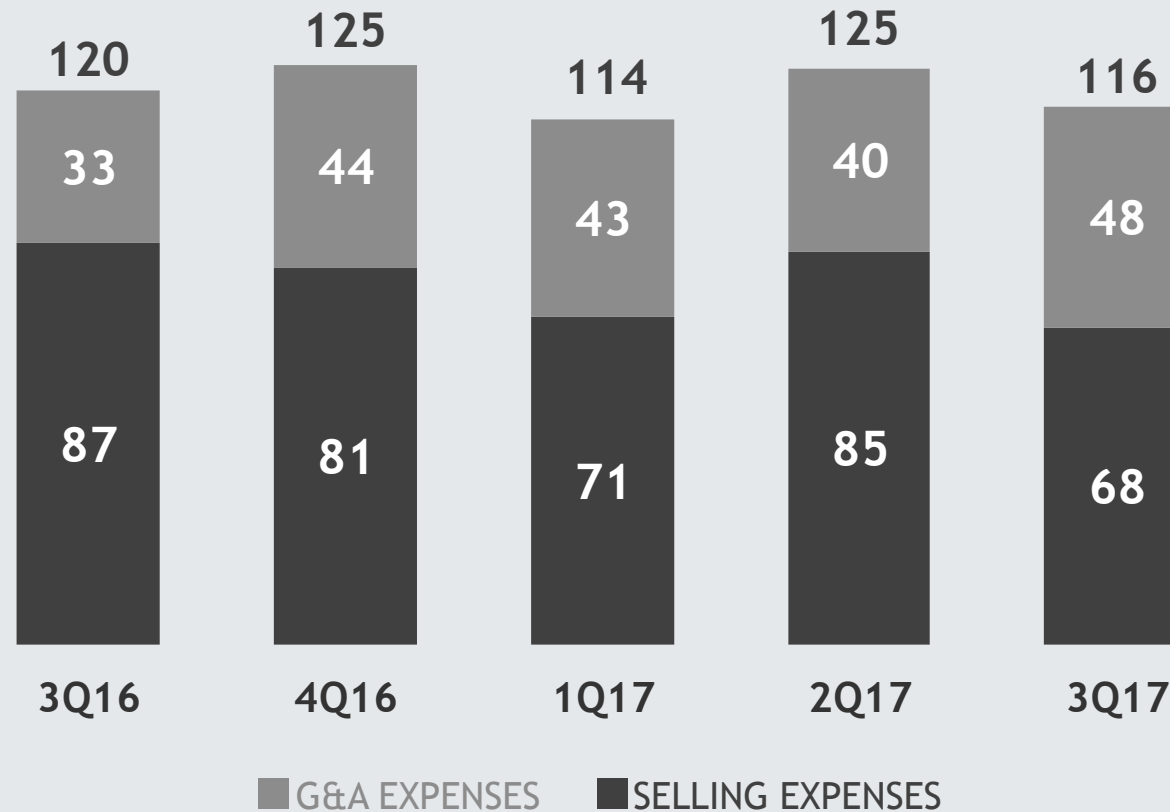
US\$ MILLION



# SG&A EXPENSES

US\$ MILLION

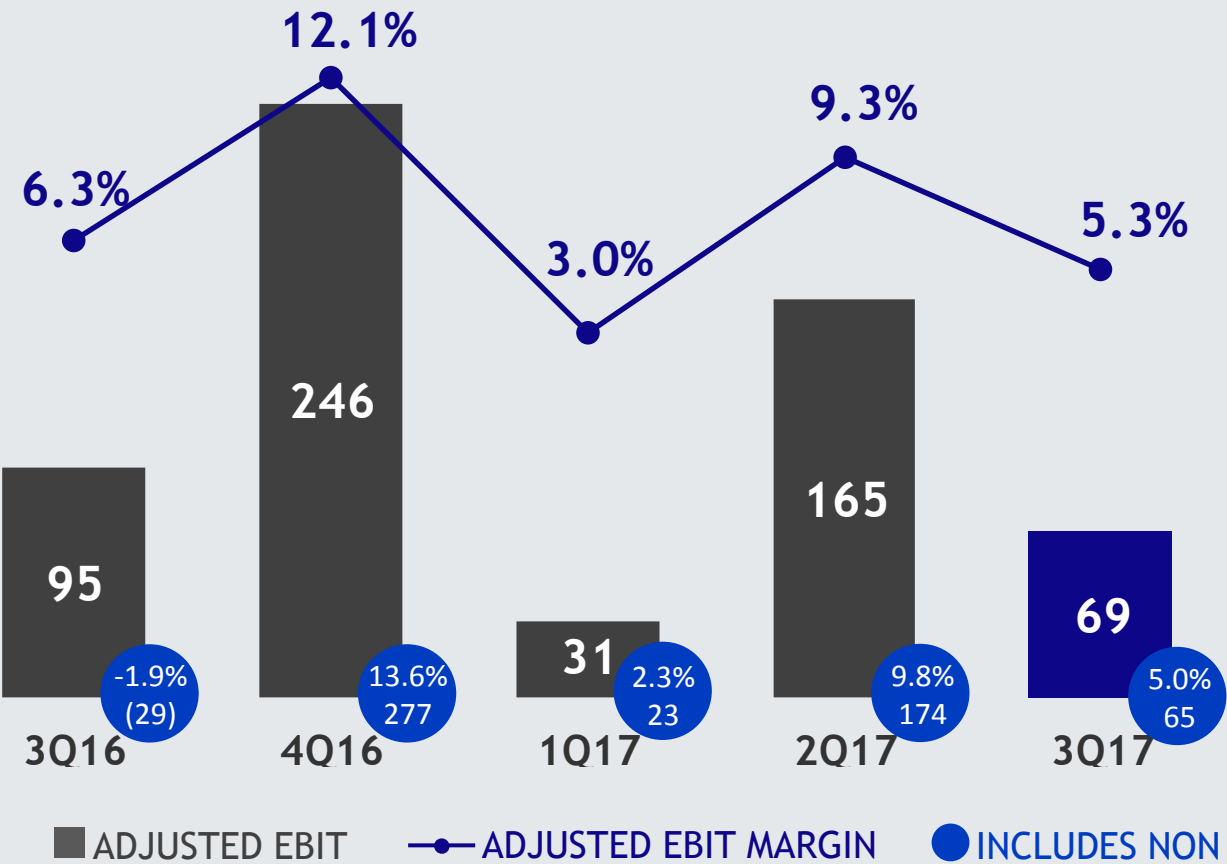
YTD: **355**



# ADJUSTED EBIT

US\$ MILLION

YTD: **264** | **6.4%**



## NON RECURRING ITEMS

FCPA SETTLEMENT  
VOLUNTARY DISMISSAL  
REPUBLIC AIRWAYS

3Q17: US\$ (4) MI

2Q17: US\$ 9 MI

1Q17: US\$ (8) MI

4Q16: US\$ 30 MI

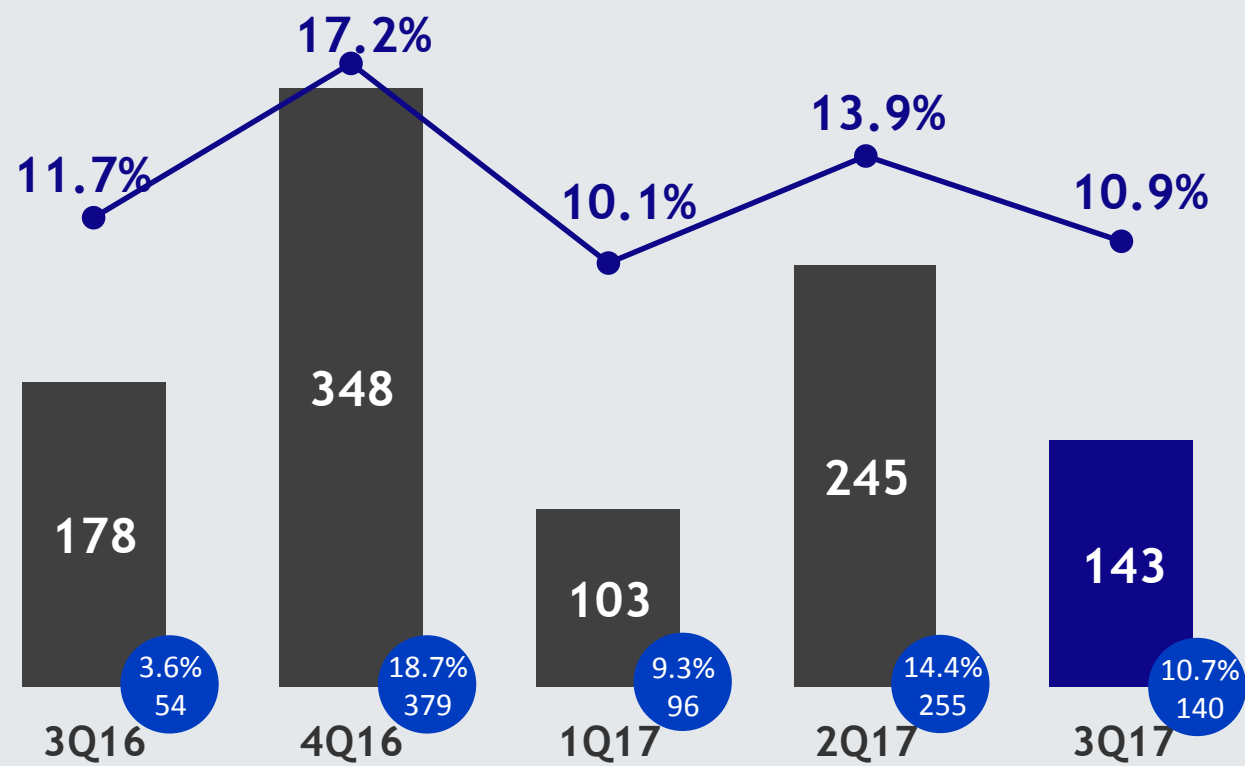
3Q16: US\$ (124) MI

← 2017 OUTLOOK: US\$ **450 - 550** MILLION | **8.0% - 9.0%**

# ADJUSTED EBITDA

US\$ MILLION

YTD: **492** | **12.0%**



## NON RECURRING ITEMS

FCPA SETTLEMENT  
VOLUNTARY DISMISSAL  
REPUBLIC AIRWAYS

3Q17: US\$ (4) MI

2Q17: US\$ 9 MI

1Q17: US\$ (8) MI

4Q16: US\$ 30 MI

3Q16: US\$ (124) MI

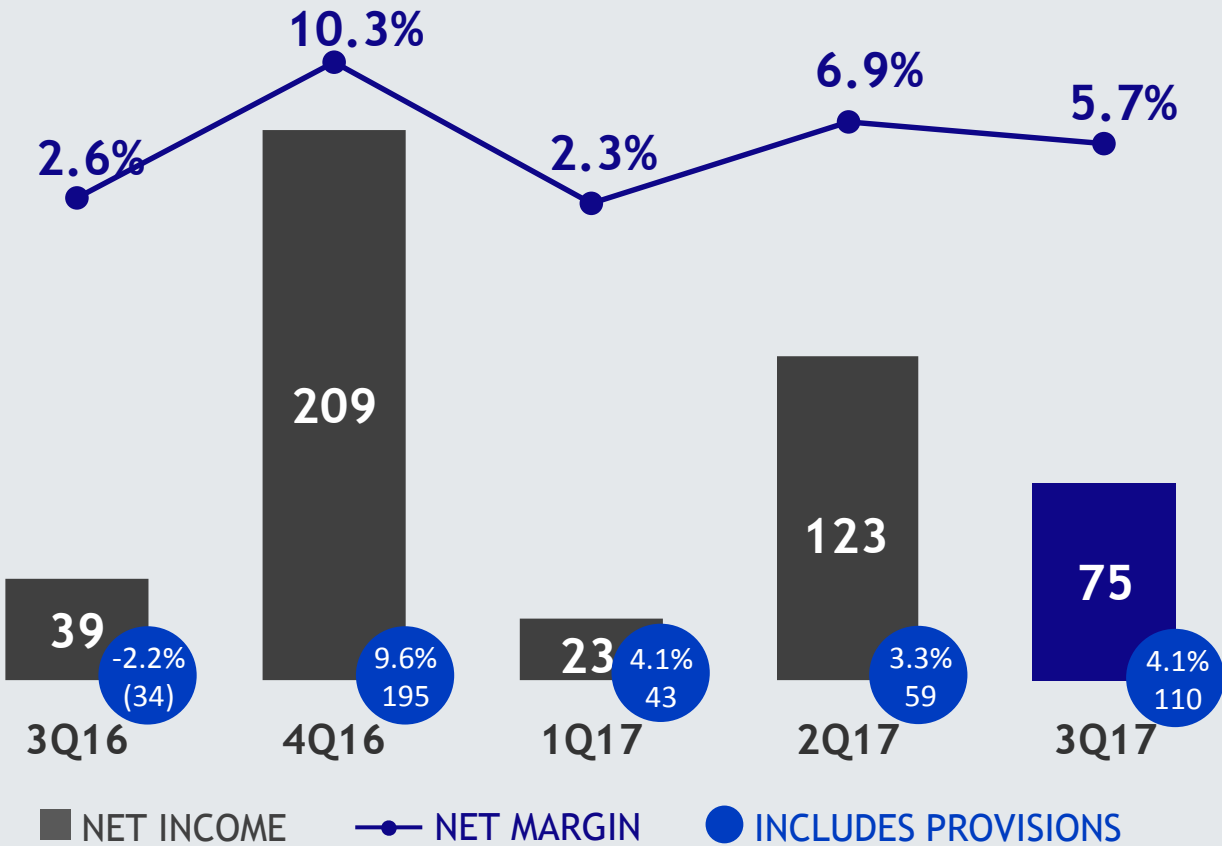
■ ADJUSTED EBITDA —●— ADJUSTED EBITDA MARGIN ● INCLUDES NON RECURRING

← 2017 OUTLOOK: US\$ **770 - 890** MILLION | **13.5% - 14.5%**

# ADJUSTED NET INCOME\*

US\$ MILLION

YTD: **221** | **5.4%**

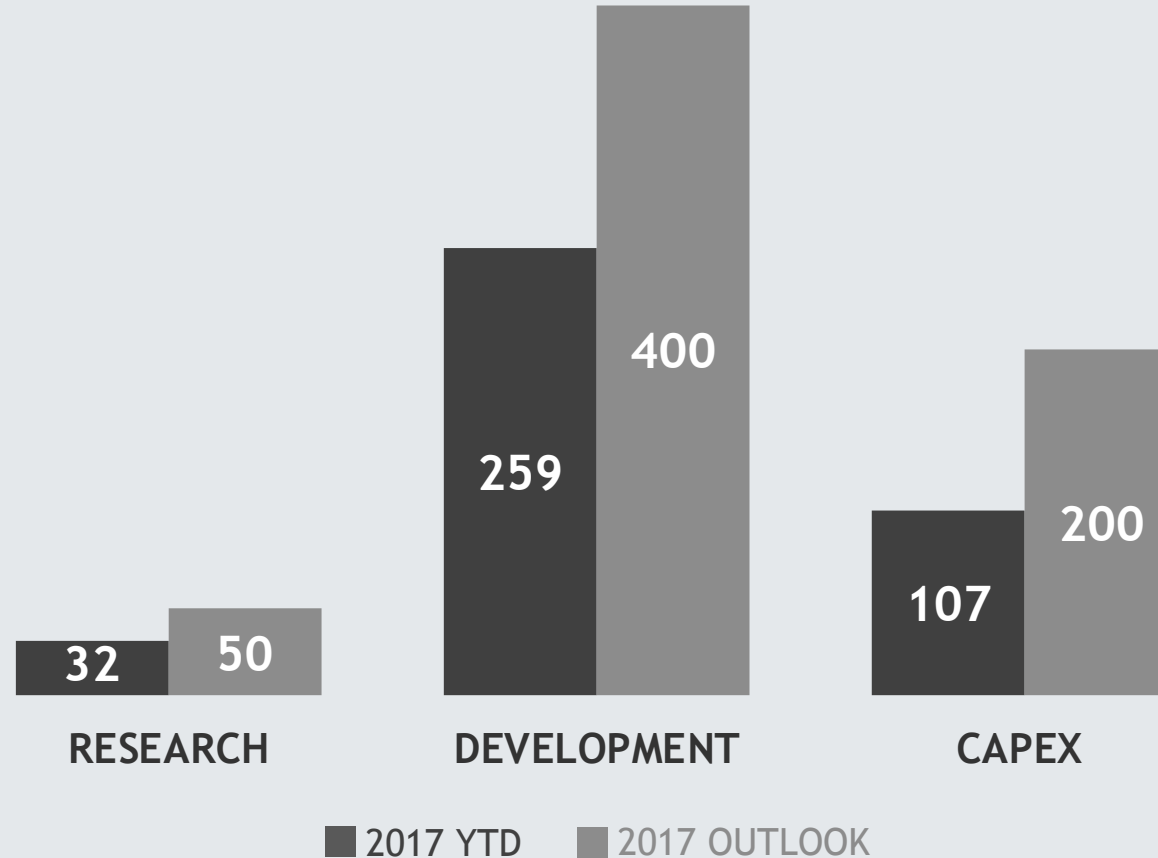


\*EXCLUDES EXTRAORDINARY ITEMS

# INVESTMENTS

US\$ MILLION

YTD: **398**



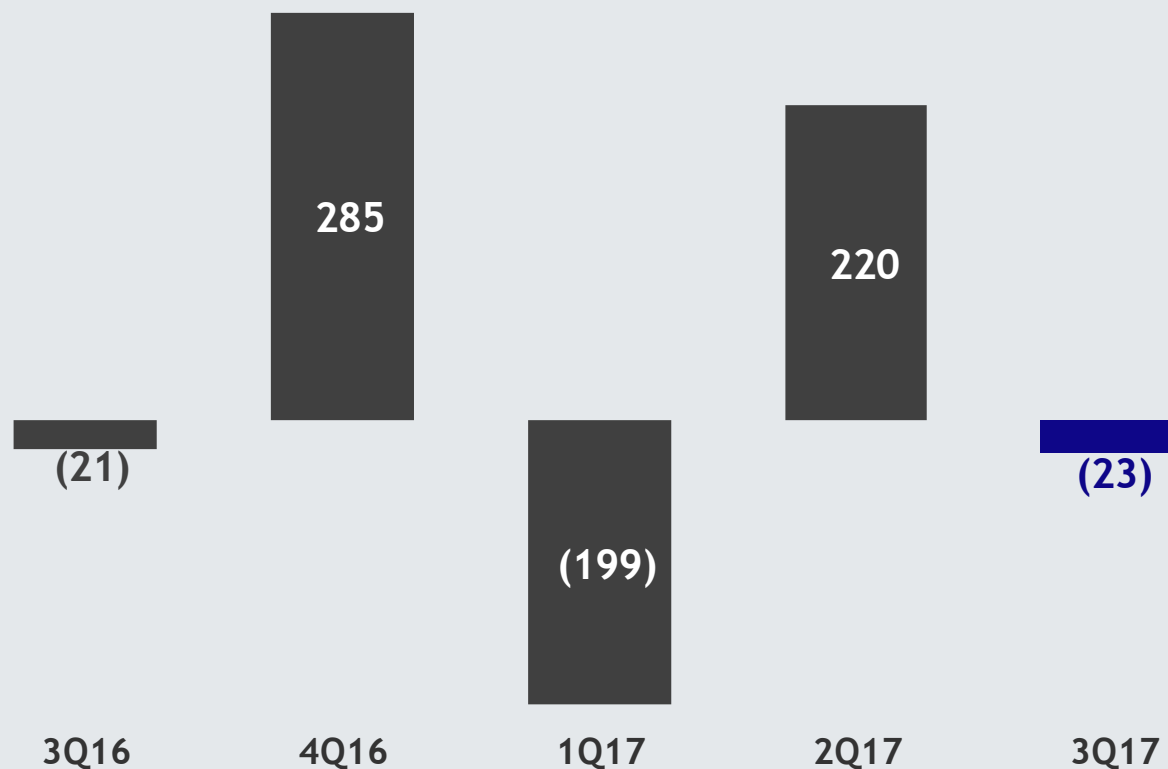
← 2017 OUTLOOK: US\$ **650** MILLION



# ADJUSTED FREE CASH FLOW

US\$ MILLION

YTD: **(2)**

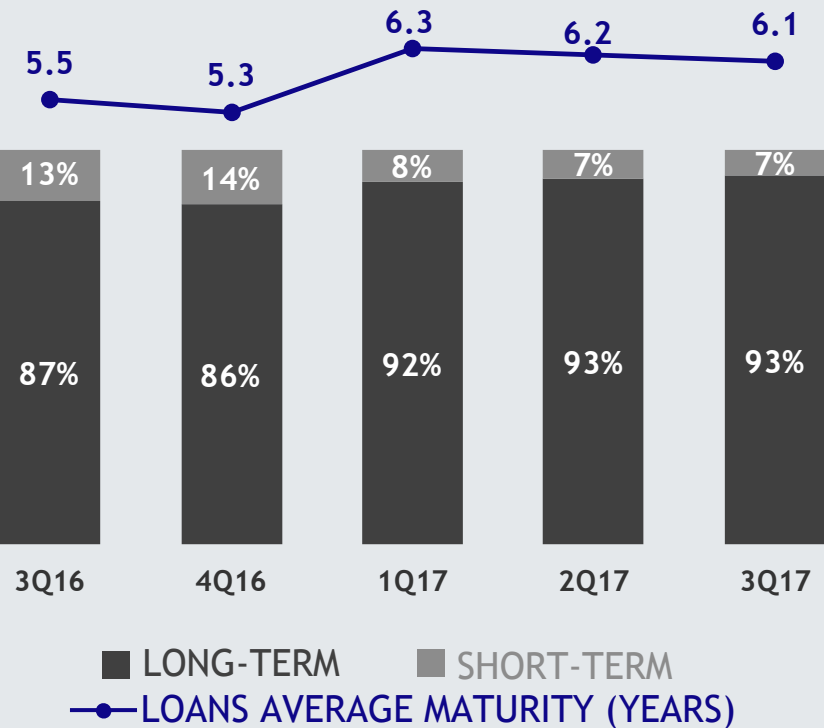


	3Q16	4Q16	1Q17	2Q17	3Q17	2017
NET CASH GENERATED (USED) BY OPERATING ACTIVITIES	235	498	(48)	398	136	486
NET ADDITIONS TO PROPERTY, PLANT AND EQUIPMENT	(126)	(75)	(35)	(61)	(47)	(142)
ADDITIONS TO INTANGIBLE ASSETS	(130)	(137)	(117)	(117)	(111)	(345)
FREE CASH FLOW	(21)	285	(199)	220	(23)	(2)

← 2017 OUTLOOK: > US\$(150) MILLION

# INDEBTEDNESS PROFILE | NET CASH

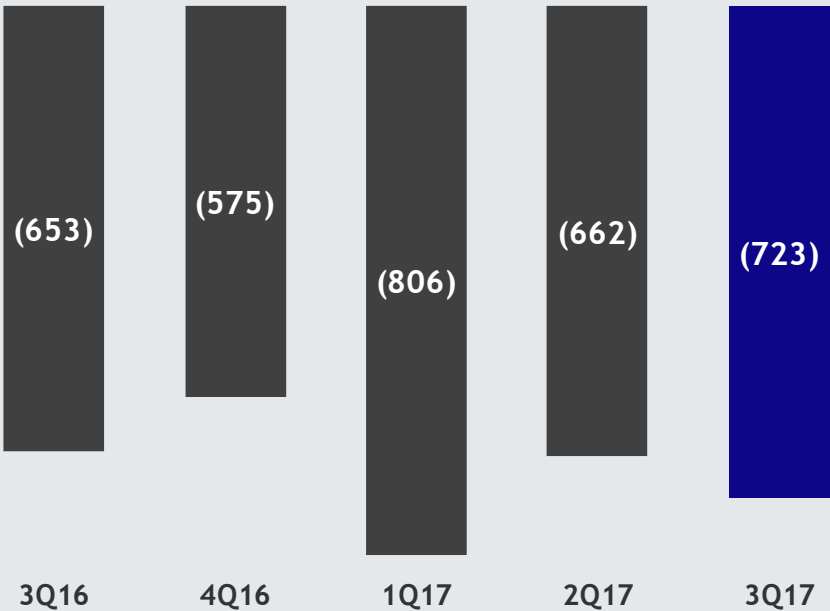
## INDEBTEDNESS MATURITY



◀ TOTAL DEBT: US\$ **4.30** BILLION

## NET CASH (DEBT)

US\$ MILLION



◀ TOTAL CASH: US\$ **3.55** BILLION

# FINANCIAL OUTLOOK

# 2017 OUTLOOK REITERATED

					
<b>NET REVENUES</b> (US\$ BILLION)	<b>5.7 - 6.1</b>	<b>3.25 - 3.40</b>	<b>1.60 - 1.75</b>	<b>0.80 - 0.90</b>	<b>0.05</b>
<b>DELIVERIES</b>		 <b>97 - 102</b>	<b>105 - 125</b>  70 - 80  35 - 45		
	<b>EBIT</b>	<b>EBITDA</b>	<b>FCF</b>	<b>INVESTMENTS</b>	
<b>US\$ MILLION</b>	<b>450 - 550</b>	<b>770 - 890</b>	<b>&gt; (150)</b>	<b>650</b>	<b>50 RESEARCH 400 DEVELOPMENT 200 CAPEX</b>
<b>MARGIN</b>	<b>8.0% - 9.0%</b>	<b>13.5% - 14.5%</b>			

# PRELIMINARY 2018 OUTLOOK

**NET REVENUES**  
US\$ BILLION 5.3 - 6.0

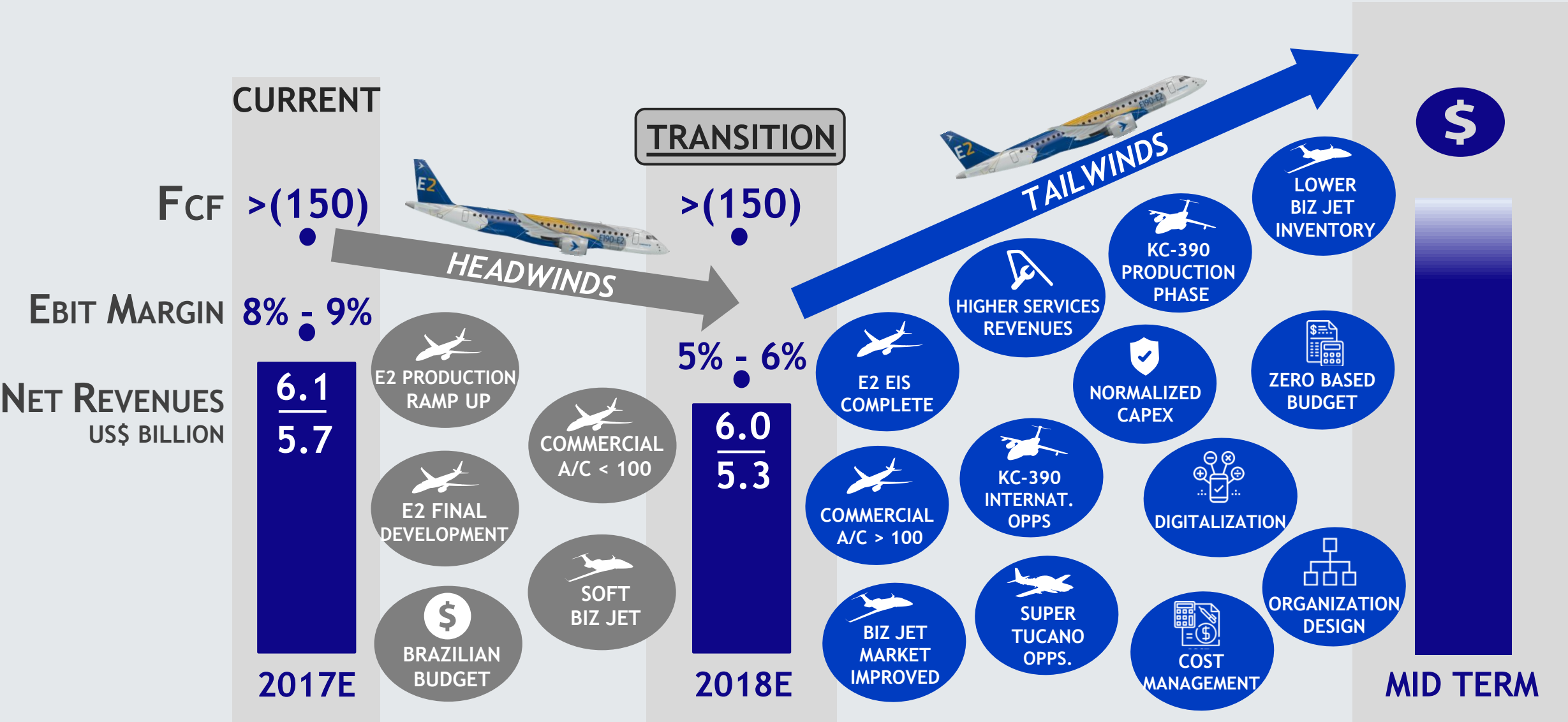
**DELIVERIES** ✈️ 85 - 95 | 🛩️ 105 - 125

**EBIT**  
US\$ MILLION 265 - 360

**EBIT MARGIN** 5.0% - 6.0%

**FCF**  
US\$ MILLION >(150)

# TRANSITION PATHWAY



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