



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.

2017 FINANCIAL RESULTS & 2018 OUTLOOK



HIGHLIGHTS

FINANCIAL RESULTS 2017

- ← DELIVERIES: 101 E-JETS | 109 EXECUTIVE JETS ✓
- ← NET REVENUES: US\$ 5,839 MILLION ✓
- ← ADJUSTED EBIT | MARGIN: US\$ 397 MILLION | 6.8%
- ← ADJUSTED EBITDA | MARGIN: US\$ 713 MILLION | 12.2%
- ← FREE CASH FLOW: US\$ +405 MILLION ✓
- ← TOTAL INVESTMENTS: US\$ 610 MILLION ✓



HIGHLIGHTS

COMMERCIAL AVIATION

- ← DELIVERY OF 101 E-JETS IN 2017 AND BOOK TO BILL OF 0.92
- ← DELIVERY OF THE 1,400TH E-JET TO AMERICAN AIRLINES
- ← E-JETS E2 BACKLOG REACHED 280 FIRM ORDERS (TOTAL OF 715 COMMITMENTS)
- ← E190-E2 TRIPLE CERTIFICATION AWARDED BY ANAC, FAA AND EASA
- ← E190-E2 FIRST DELIVERY TO WIDERØE OF NORWAY SET FOR APRIL 2018
- ← E195-E2 SUCCESSFUL ROLL OUT AND FIRST FLIGHT (ENTRY INTO SERVICE IN 2019)
- ← THE E-JETS FAMILY REACHED MORE THAN 1 BILLION PASSENGERS TRANSPORTED SINCE ENTRY INTO SERVICE



HIGHLIGHTS

EXECUTIVE JETS

- ← DELIVERY OF 109 EXECUTIVE JETS (72 LIGHT AND 37 LARGE) IN 2017
- ← DELIVERY OF THE 1,100TH EXECUTIVE JET TO NETJETS
- ← DELIVERY OF THE FIRST LEGACY 500 ASSEMBLED IN FLORIDA
- ← PHENOM 300: MOST DELIVERED LIGHT JET FOR THE 6TH CONSECUTIVE YEAR
- ← LAUNCH OF THE NEW PHENOM 300E FEATURING NEW INTERIOR DESIGN
- ← RANKED #1 IN CUSTOMER SUPPORT FOR THE 2ND CONSECUTIVE YEAR BY AIN



HIGHLIGHTS

DEFENSE & SECURITY

- ✦ KC-390 ACHIEVED INITIAL CERTIFICATION WITH TWO PROTOTYPES EXCEEDING 1,600-HOURS (FIRST DELIVERY EXPECTED IN 2H18)
- ✦ DELIVERY OF 4 PHENOM 100 TO FLIGHT TRAINING SERVICES TO THE UNITED KINGDOM'S MINISTRY OF DEFENSE
- ✦ ORDERS FOR 18 A-29 SUPER TUCANO
- ✦ A-29 SUPER TUCANO WAS SELECTED IN THE USAF'S LIGHT ATTACK EXPERIMENT (OA-X PROGRAM) TO UNDERGO FURTHER DEMONSTRATIONS IN MID 2018
- ✦ BRAZILIAN SATELLITE (SGDC) WAS SUCCESSFULLY LAUNCHED IN MAY
- ✦ GRIPEN-E PROTOTYPE PERFORMED ITS FIRST FLIGHT IN JUNE 2017

HIGHLIGHTS

CORPORATE INITIATIVES

- ← EXCELLENCE PROGRAM TO GAIN EFFICIENCY
- ← CONTINUOUS COMPLIANCE IMPROVEMENT
- ← NEW BUSINESS UNIT FOCUSED ON SERVICES & SUPPORT
- ← DISRUPTIVE BUSINESS INNOVATION
- ← OUTPOSTS IN SILICON VALLEY AND BOSTON
- ← US VENTURE FUND

PASSION
FOR EXCELLENCE

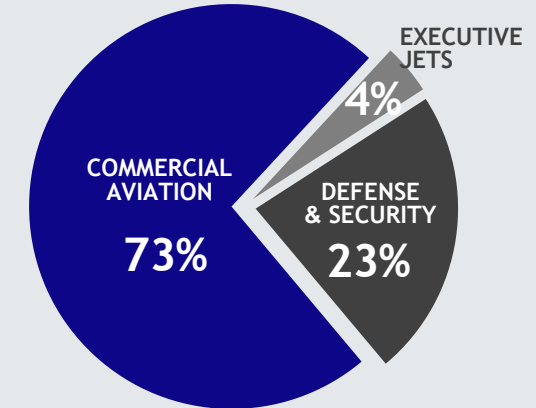
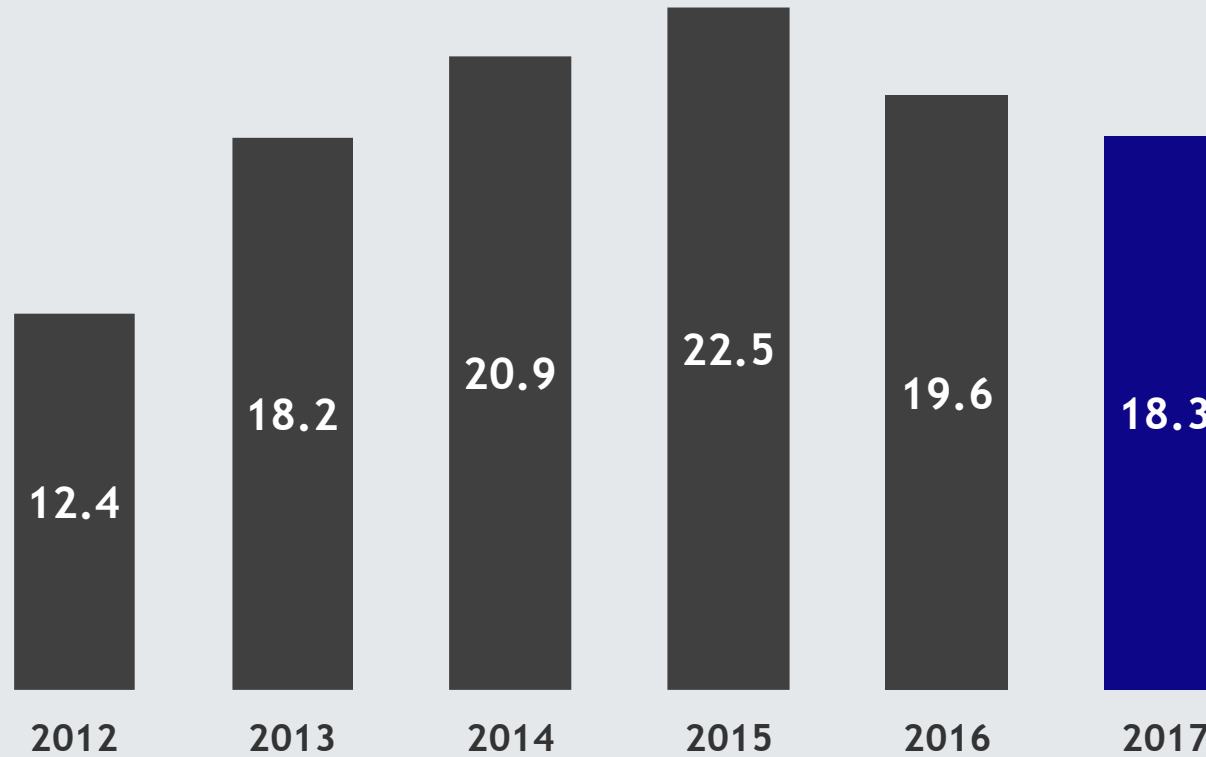


TECHCARE
Solutions to outperform

FINANCIAL RESULTS

FIRM ORDER BACKLOG

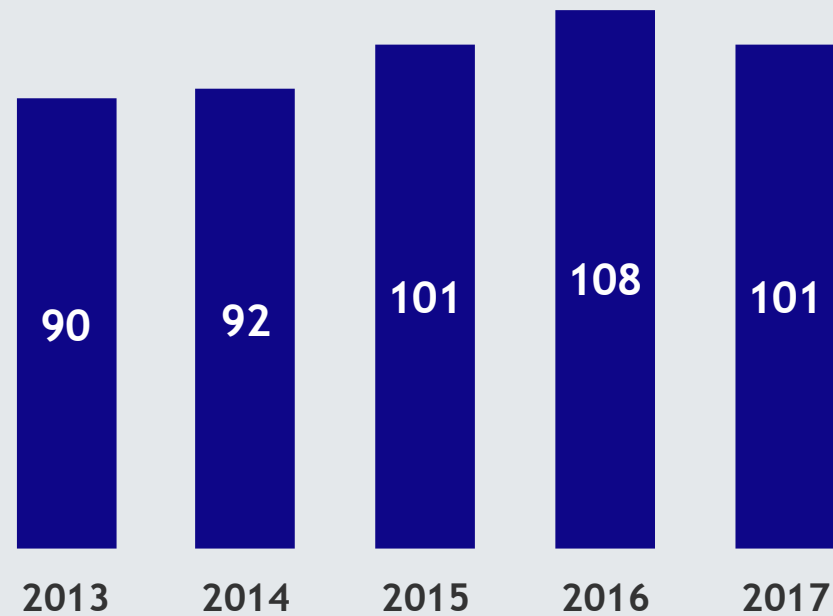
US\$ BILLION



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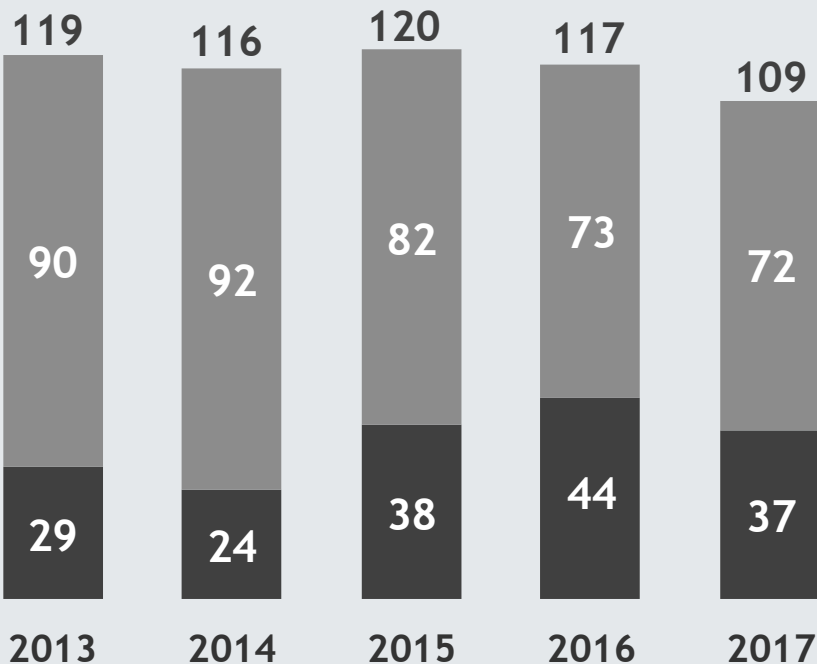
AIRCRAFT DELIVERIES




COMMERCIAL AVIATION



← 2017 OUTLOOK: 97 - 102  

EXECUTIVE JETS

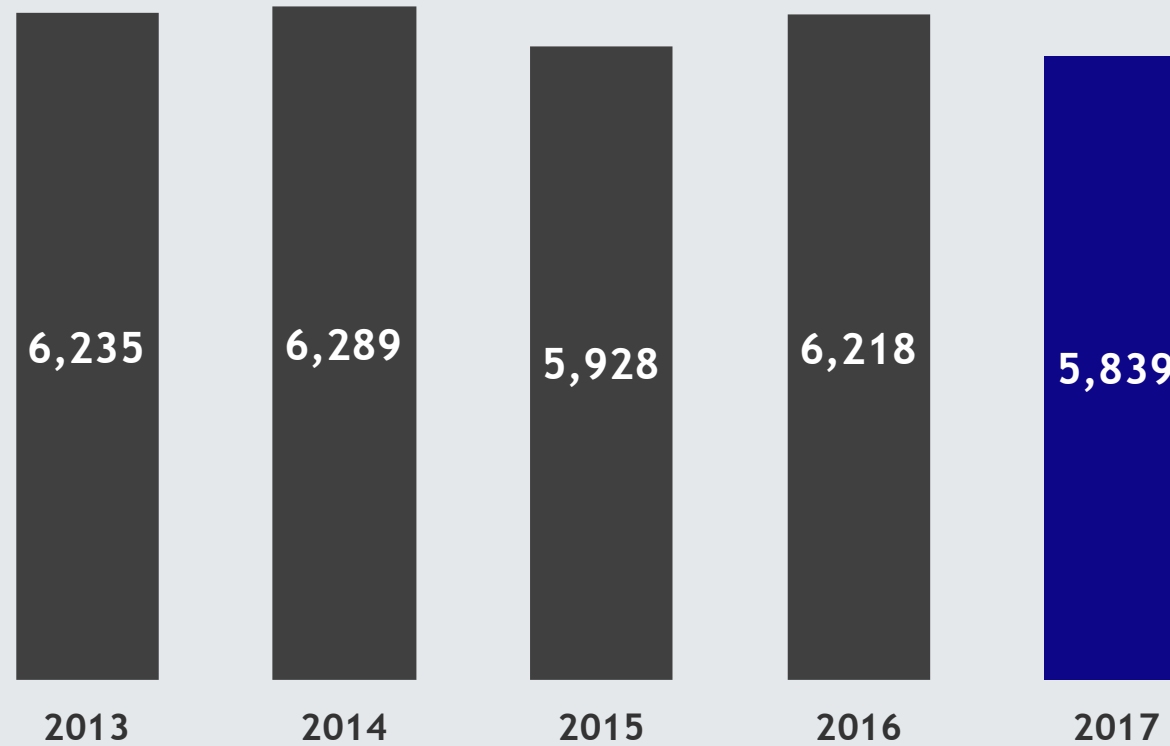


← 2017 OUTLOOK:  70 - 80
35 - 45  105 - 125 

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NET REVENUES

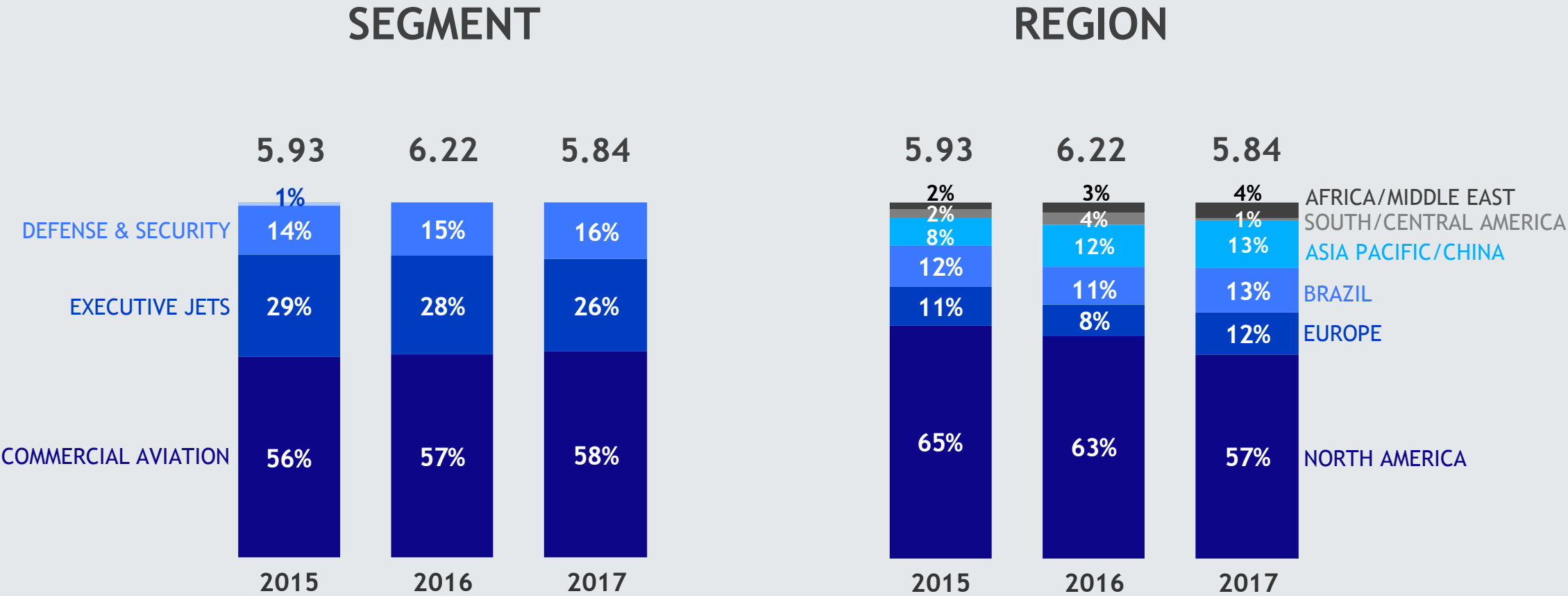
US\$ MILLION



← 2017 OUTLOOK: US\$ **5.7 - 6.1** BILLION 

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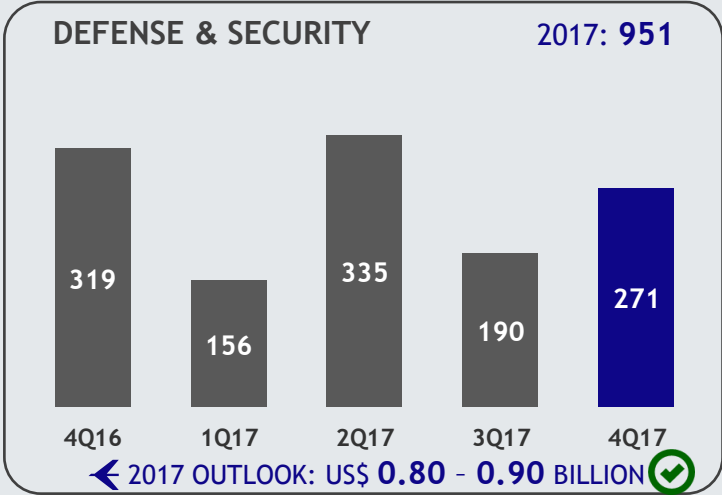
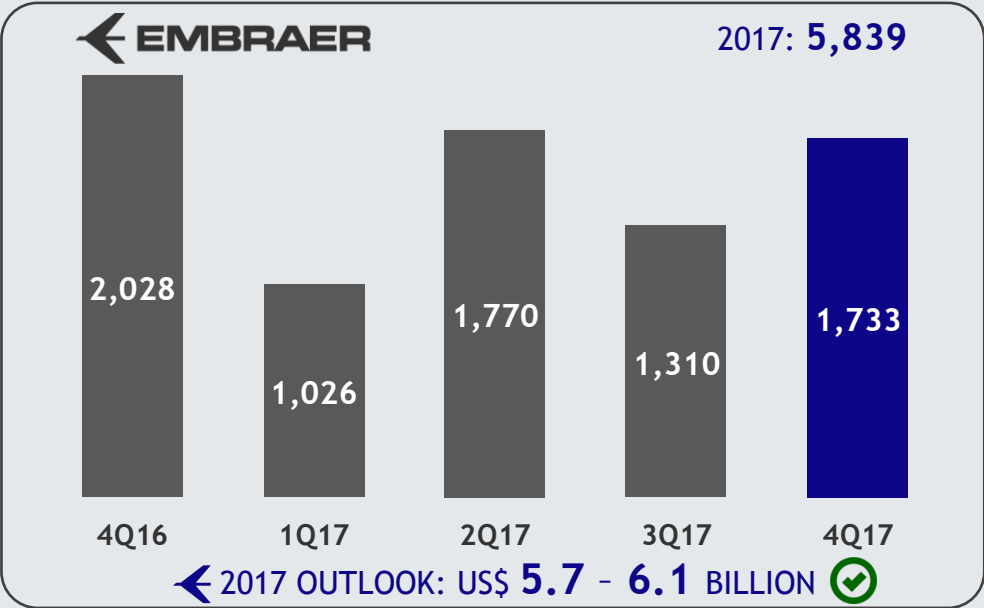
NET REVENUES BREAKDOWN



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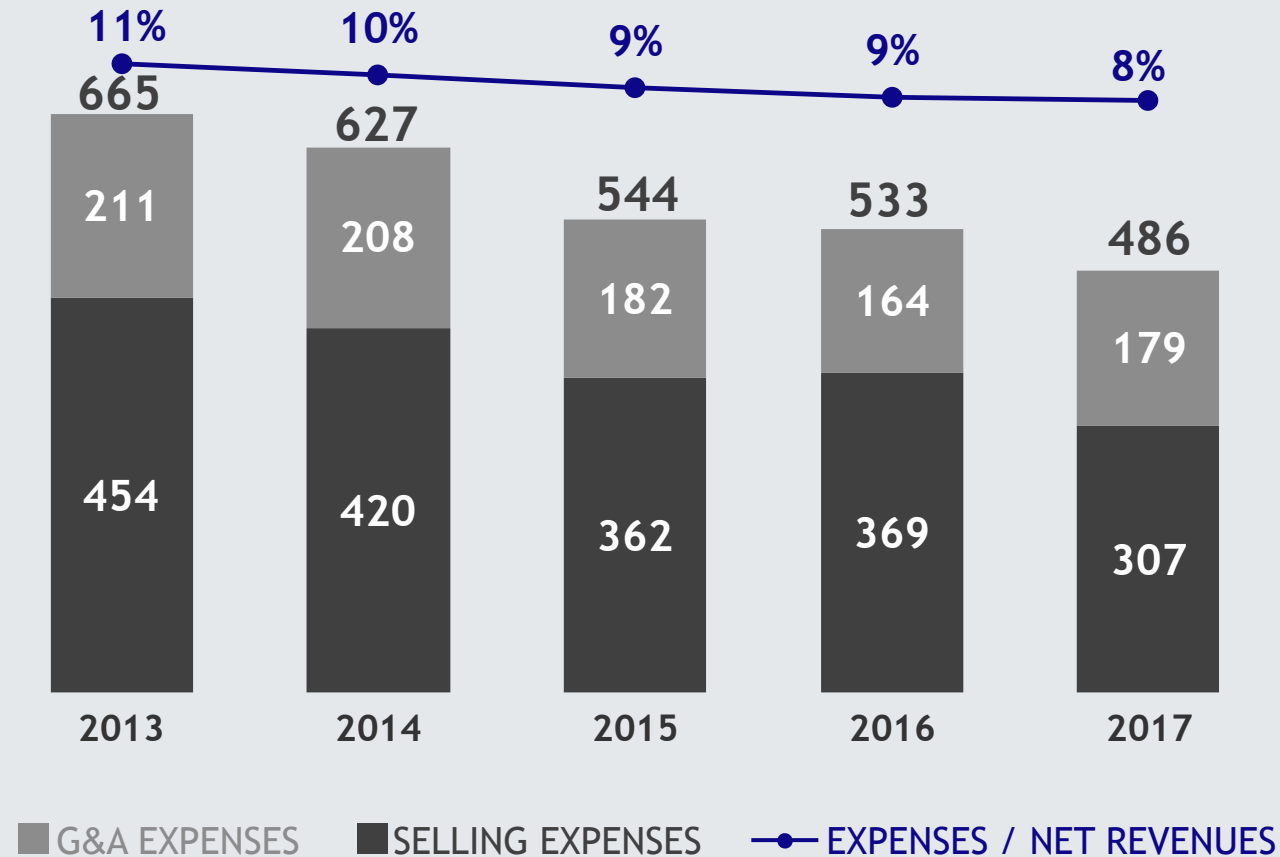
NET REVENUES

US\$ MILLION



SG&A EXPENSES

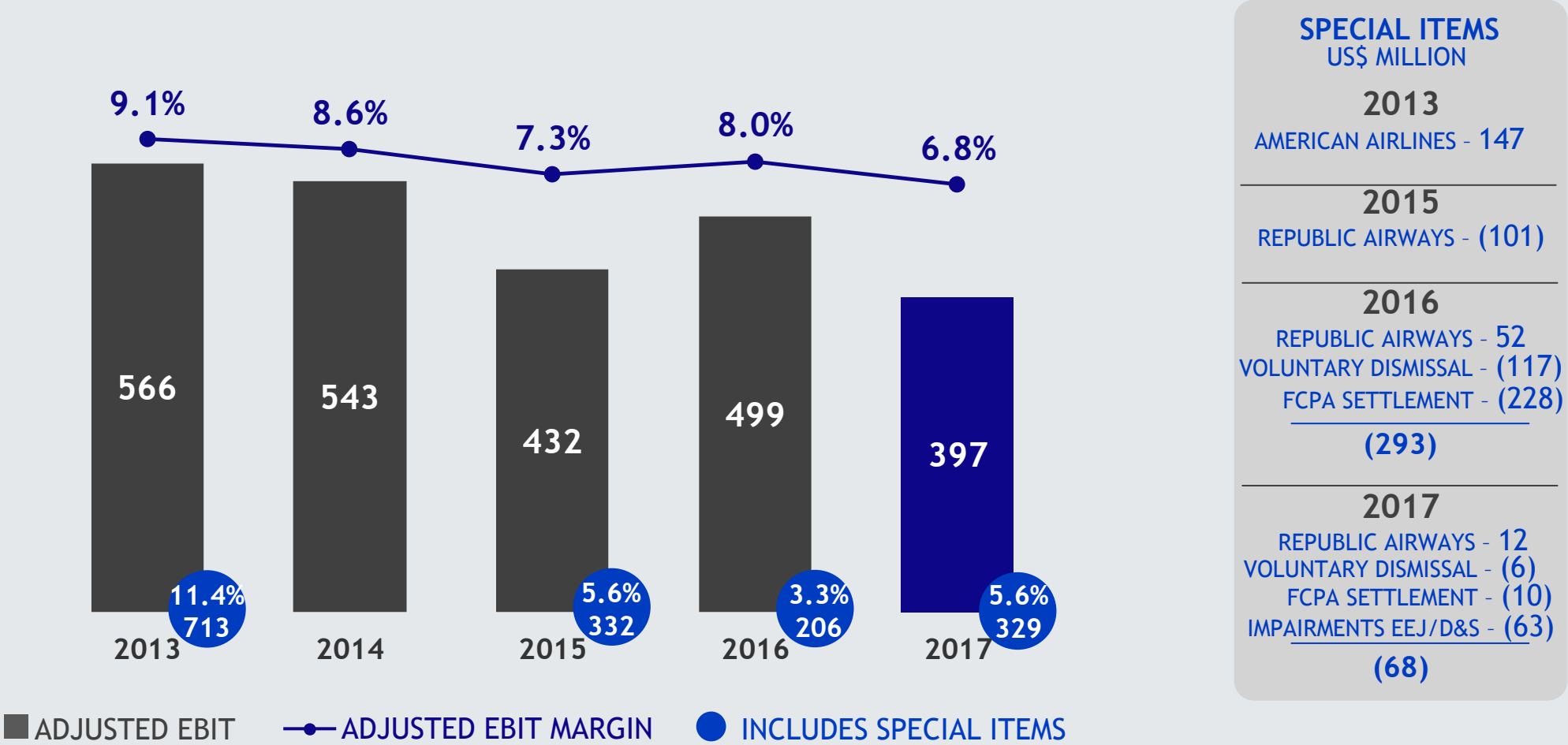
US\$ MILLION



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ADJUSTED EBIT

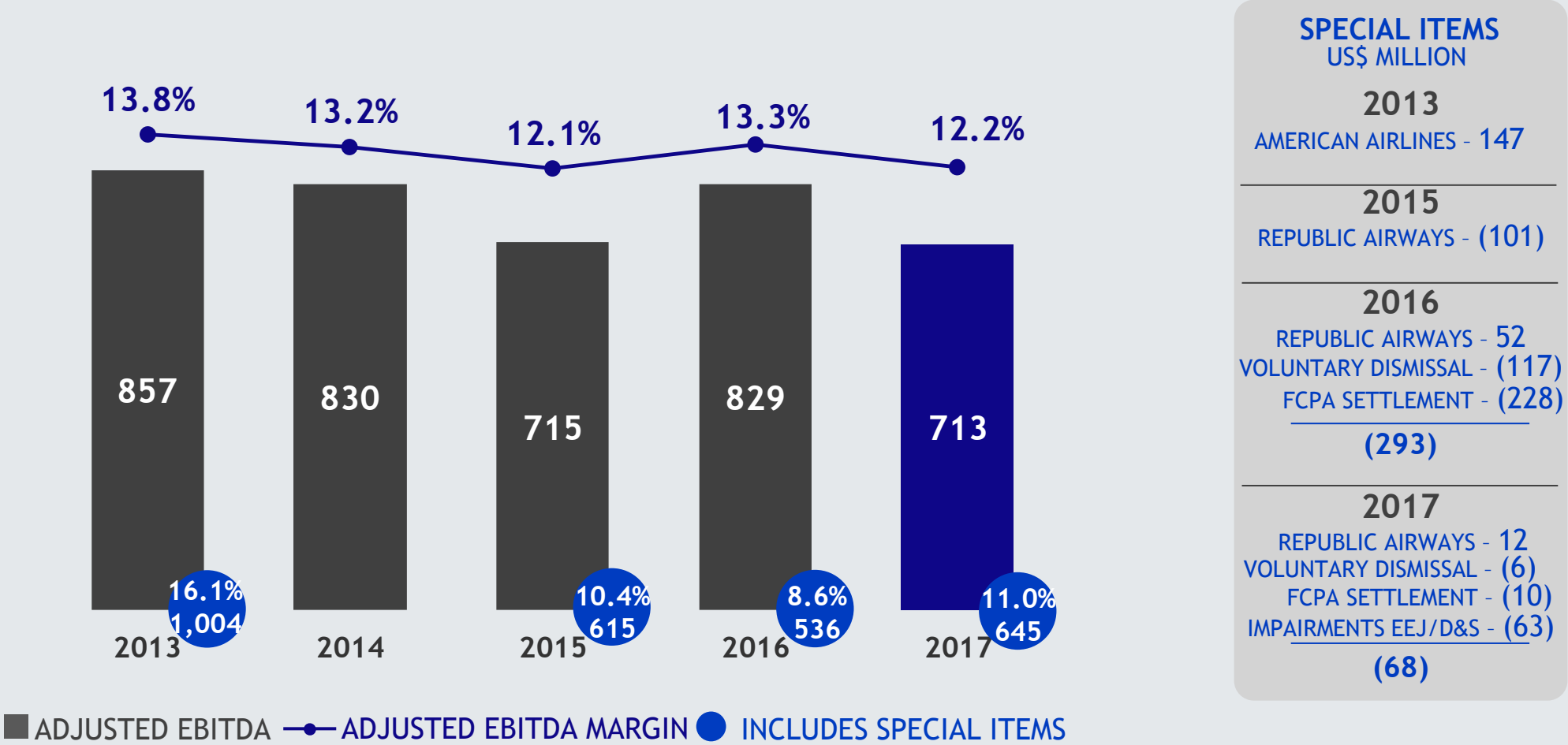
US\$ MILLION



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

ADJUSTED EBITDA

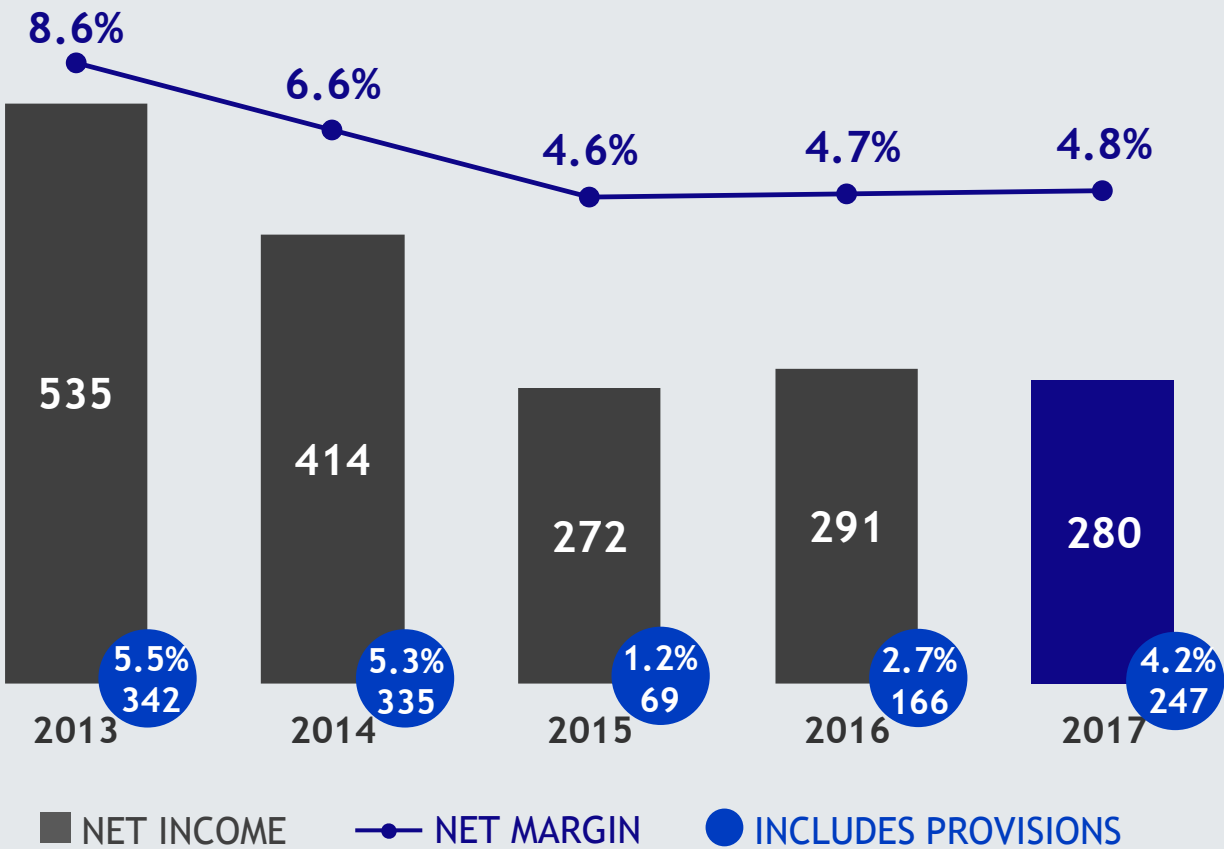
US\$ MILLION



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

ADJUSTED NET INCOME*

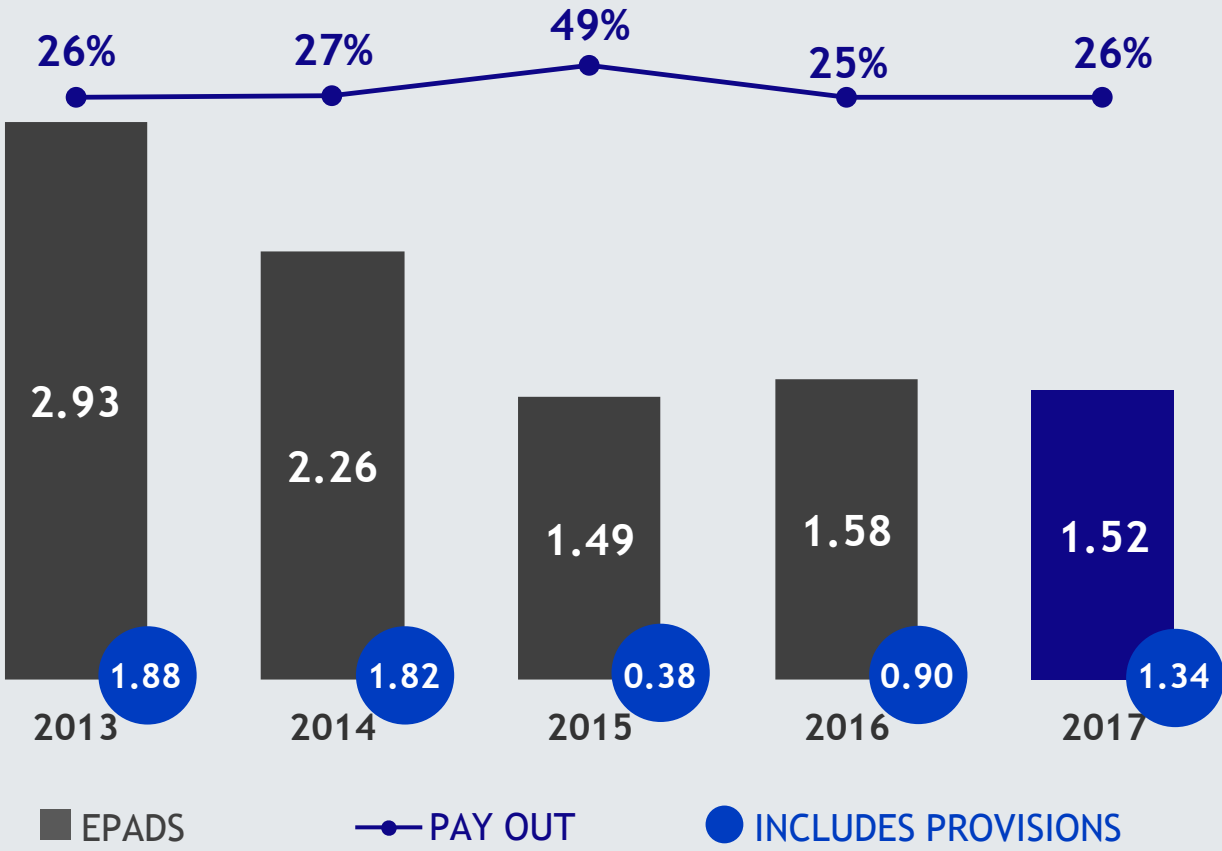
US\$ MILLION



*EXCLUDES EXTRAORDINARY ITEMS

ADJUSTED EPADS AND PAY OUT

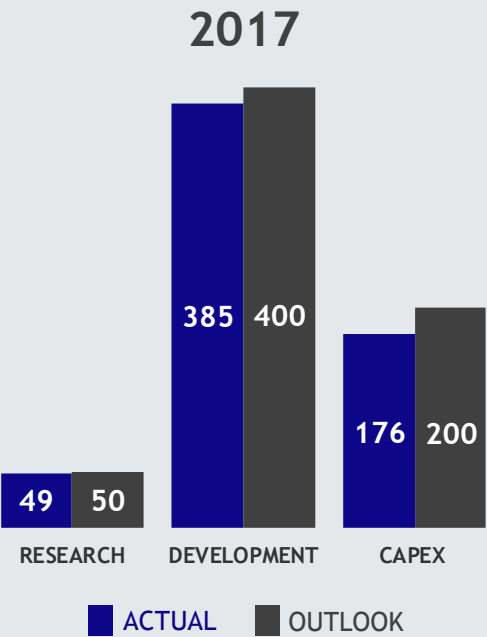
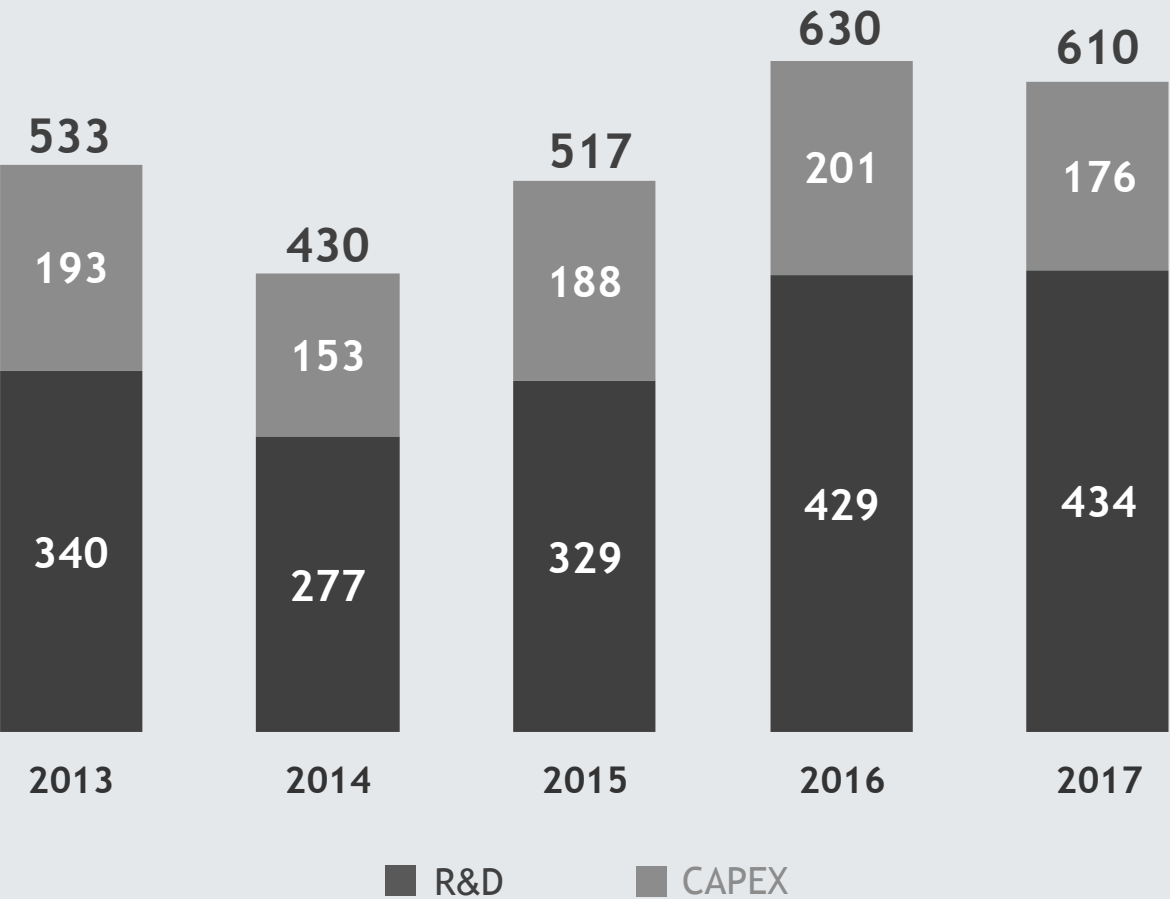
US\$



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INVESTMENTS

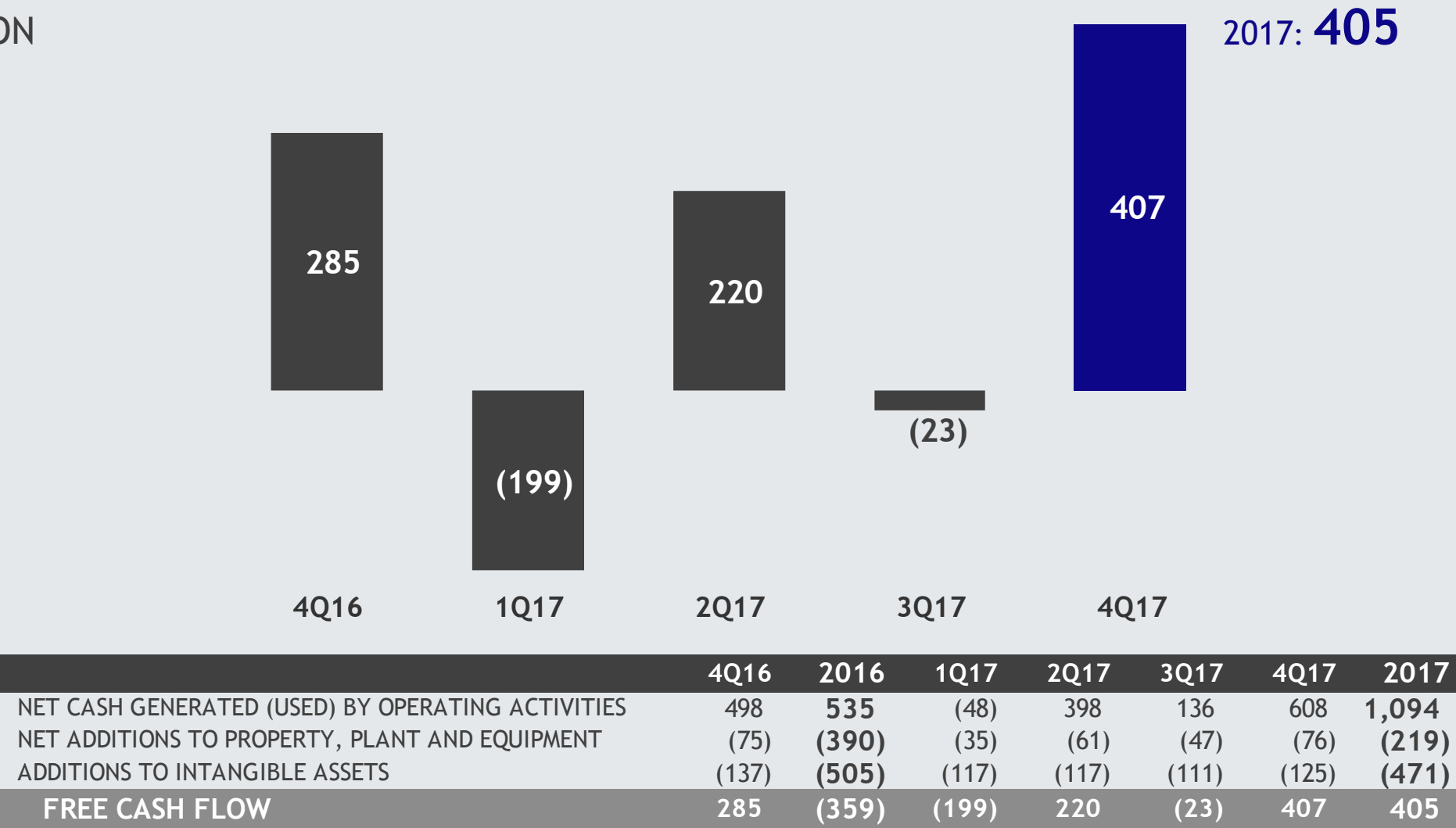
US\$ MILLION



← 2017 OUTLOOK: US\$ **650** MILLION 

ADJUSTED FREE CASH FLOW

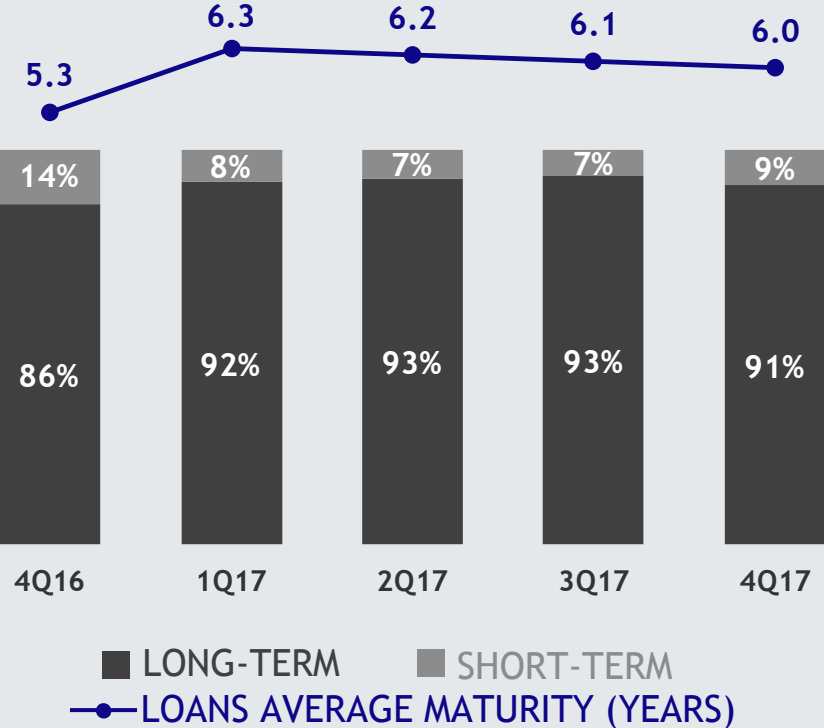
US\$ MILLION



← 2017 OUTLOOK: > US\$(150) MILLION ✓

INDEBTEDNESS PROFILE | NET CASH

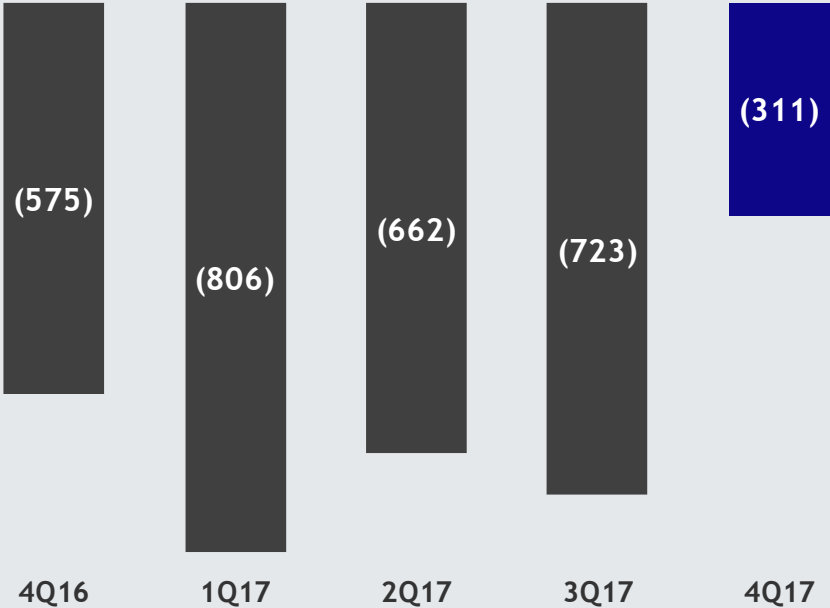
INDEBTEDNESS MATURITY



◀ TOTAL DEBT: US\$ **4.20** BILLION

NET CASH (DEBT)

US\$ MILLION



◀ TOTAL CASH: US\$ **3.89** BILLION

FINANCIAL OUTLOOK

2018 OUTLOOK

NET REVENUES
(US\$ BILLION)

2.30 - 2.45



1.35 - 1.50

0.80 - 0.90

0.90 - 1.00

DELIVERIES

 **85 - 95**

105 - 125
 **70 - 80**
 **35 - 45**



5.4 - 5.9

2018 OUTLOOK

	EBIT	EBITDA	FCF	INVESTMENTS
US\$ MILLION	270 - 355	540 - 650	(100)	550 50 RESEARCH 300 DEVELOPMENT 200 CAPEX
MARGIN	5% - 6%	10% - 11%		

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2018 OUTLOOK

NET REVENUES
(US\$ BILLION)

5.4 - 5.9

COMMERCIAL AVIATION

2.30 - 2.45

EXECUTIVE JETS

1.35 - 1.50

DEFENSE & SECURITY

0.80 - 0.90

SERVICES & SUPPORT

0.90 - 1.00

DELIVERIES

 **85 - 95**

105 - 125

 **70 - 80**
 **35 - 45**

EBIT

EBITDA

FCF

INVESTMENTS

US\$ MILLION

270 - 355

540 - 650

(100)

550

50 RESEARCH
300 DEVELOPMENT
200 CAPEX

MARGIN

5% - 6%

10% - 11%

