



EMBRAER EARNINGS RESULTS 4TH QUARTER AND FISCAL YEAR 2020

News / Finance, Manufacturer



The Company operating and financial information is presented, except where otherwise stated, on a consolidated basis in United States dollars (US\$) in accordance with IFRS. The financial data presented in this document as of and for the quarters ended December 31, 2020 (4Q20), September 30, 2020 (3Q20) and December 31, 2019 (4Q19), are derived from the unaudited financial statements, except annual financial data and where otherwise stated.

HIGHLIGHTS

- Embraer delivered 28 commercial jets and 43 executive jets (23 light / 20 large) in 4Q20, and in 2020 delivered 44 commercial jets and 86 executive jets (56 light / 30 large). Total company firm order backlog at the end of 2020 was US\$ 14.4 billion;

- Revenues in 4Q20 reached US\$ 1,841.4 million and for fiscal year 2020 were US\$ 3,771.1 million, representing year-over-year declines of 11.7% and 31.0%, respectively, versus their prior year periods;
- Excluding special items, adjusted EBIT and EBITDA were US\$ 76.6 million and US\$ 145.6 million, respectively, yielding adjusted EBIT margin of 4.2% and adjusted EBITDA margin of 7.9%. For fiscal year 2020, adjusted EBIT was US\$ (100.5) million (-2.7% margin) and adjusted EBITDA was US\$ 82.1 million (2.2% margin), with the negative EBIT mostly driven by weakness in the Company's Commercial Aviation segment within the context of the Covid-19 pandemic;
- Adjusted net loss (excluding special items and deferred income tax and social contribution) in 4Q20 was US\$ (12.5) million, with adjusted loss per ADS of US\$ (0.07), while adjusted net loss for 2020 was US\$ (463.7) million, with adjusted loss per ADS for the period of US\$ (2.52);
- Embraer reported a significant improvement in Free cash flow in 4Q20, reporting cash generation of US\$ 725.1 million in the period, leading to full year free cash flow usage of US\$ (990.2) million in 2020;
- The Company finished the year with total cash of US\$ 2.8 billion, steady versus the US\$ 2.8 billion in cash at the end of 2019. Embraer's net debt position at the end of 2020 was US\$ 1,695.7 million;
- Due to continued uncertainty related to the COVID-19 pandemic and its impacts on the industry, the Company has decided to not publish 2021 financial and delivery guidance at this point.



21 MARCH 2021

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