



EMBRAER PLANS TO INVEST USD\$390 MILLION AND CREATE ANOTHER 900 DIRECT JOBS THIS YEAR IN BRAZIL

News / Finance, Manufacturer



Embraer announced its plan to invest approximately USD\$390 million and hire 900 additional employees in the current year. The announcement was made during the visit of the President of Brazil, Luiz Inácio Lula da Silva, to the company's headquarters in São José dos Campos. The objective is to meet increased aircraft production and anticipated future growth by developing new businesses, products and services.

Francisco Gomes Neto, President and CEO of Embraer, commented: "Embraer begins a new phase of growth based on efficiency and innovation. We are focused on capturing our full potential in the different segments in which we operate towards more sustainable aviation. And through partnerships with the public and private sector, we are expanding sales, opening new markets and investing in new technologies, which makes it possible to increase the export of high-value-added products and create thousands of highly qualified jobs in Brazil."

The investment includes research and development activities for new technologies, such as those that will be used in eVTOLs, the expansion of aeronautical services, including the conversion of

passenger aircraft into cargo aircraft, defense and security, efficiency improvement projects, and the expansion of industrial activities. Around 90% of hires will occur throughout the year for the operations sector, with positions for mechanics, electricians, millers, molders, aircraft maintenance technicians, and quality technicians with experience, as well as opportunities for production trainees who undergo training and qualification processes with internal mentors. There are also opportunities for engineers and other administrative roles.

Last year, Embraer had already increased its workforce by 1,500 employees and returned to pre-pandemic employment level. The company currently has around 19,000 direct employees worldwide, of whom 88% are based in Brazil. The resumption of Embraer's growth took place in 2023, when the company recorded a total revenue of USD\$ 5.26 billion and achieved its best profitability in the last five years. During the period, 181 jets were delivered, a volume 13% higher than the previous year.

For 2024, Embraer estimates that it will be another year of growth with deliveries of between 72 and 80 commercial aircraft and between 125 and 135 executive jets. The expectation is to generate revenue between USD\$6 billion and USD\$6.4 billion. Part of this growth is due to the partnership with Azul Linhas Aéreas, which, this year, is expected to receive 13 E195-E2 jets, an aircraft that is a global reference in efficiency and sustainability. One of Azul's aircraft models, still in the production phase, was presented and named by President Lula during a visit to the factory.



28 APRIL 2024

ARTICLE LINK:

<https://connect.50skyshades.com/news/finance/embraer-plans-to-invest-usd390-million-and-create-another-900-direct-jobs-this-year-in-brazil>