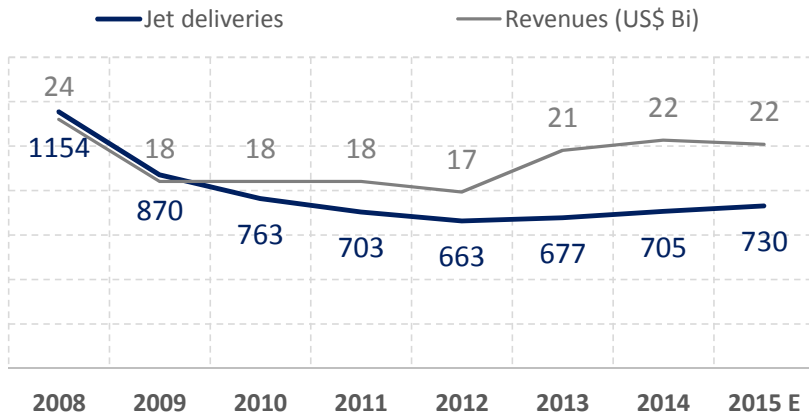


# Executive jet market evolution

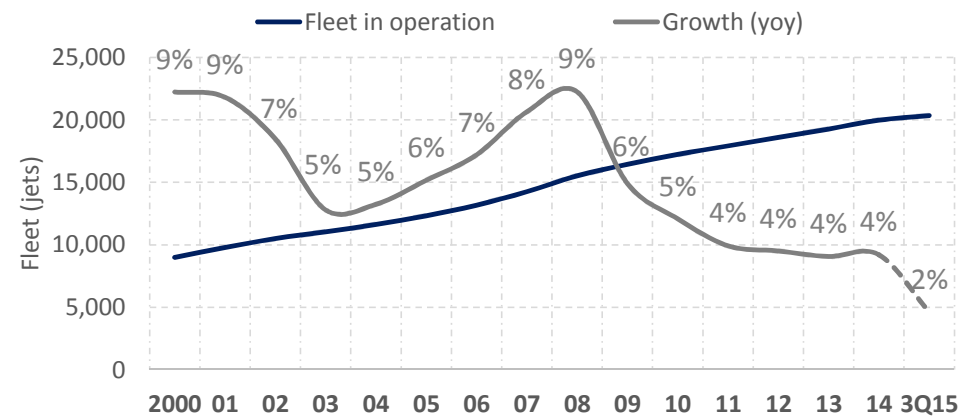
Post crisis evolution of industry deliveries\* and revenues



\*Deliveries of Ultra large jets, other than ACJs, BBJs and Lineage 1000 models were excluded. Personal jets not included. Source: GAMA reports and Embraer analysis.

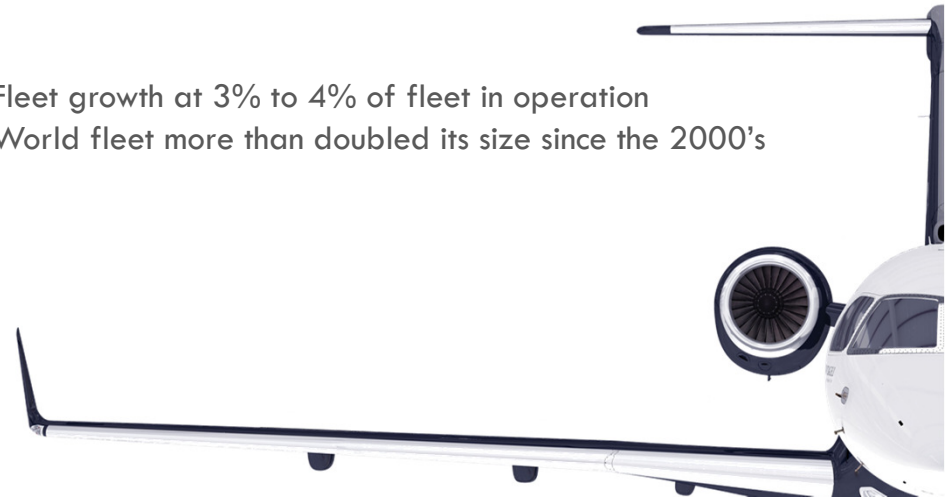
- 2012: the trough year
- Growth since trough:
  - Jet deliveries: 10%
  - Industry revenues: 29%
- Short term market flatness expected

Bizjet world fleet size and growth (2000-3Q15)



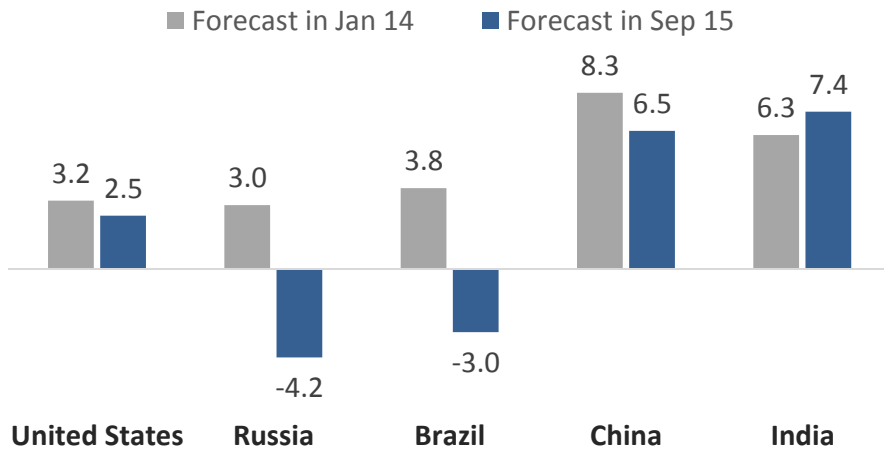
Source: GAMA, Jetnet and Embraer analysis. September 2015.

- Fleet growth at 3% to 4% of fleet in operation
- World fleet more than doubled its size since the 2000's



# Executive jet market evolution

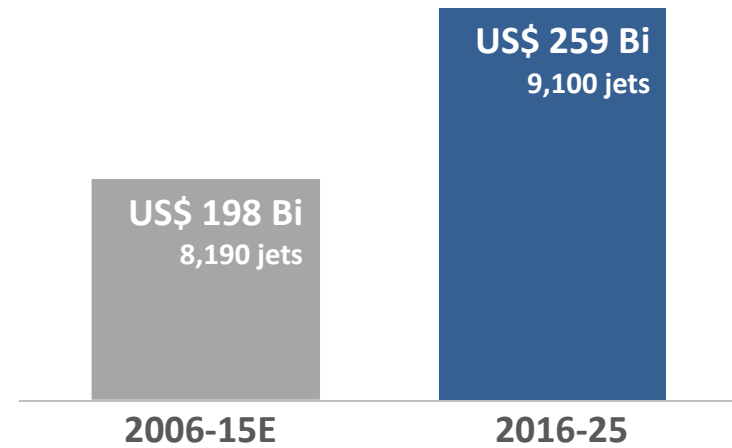
US and BRIC GDP Growth: 2014 vs. 2015 forecast



Source: Global Insight, January 2014 and September 2015.

- US market economic recovery
- Emerging markets deceleration

L10Y History and N10Y Forecast Comparison

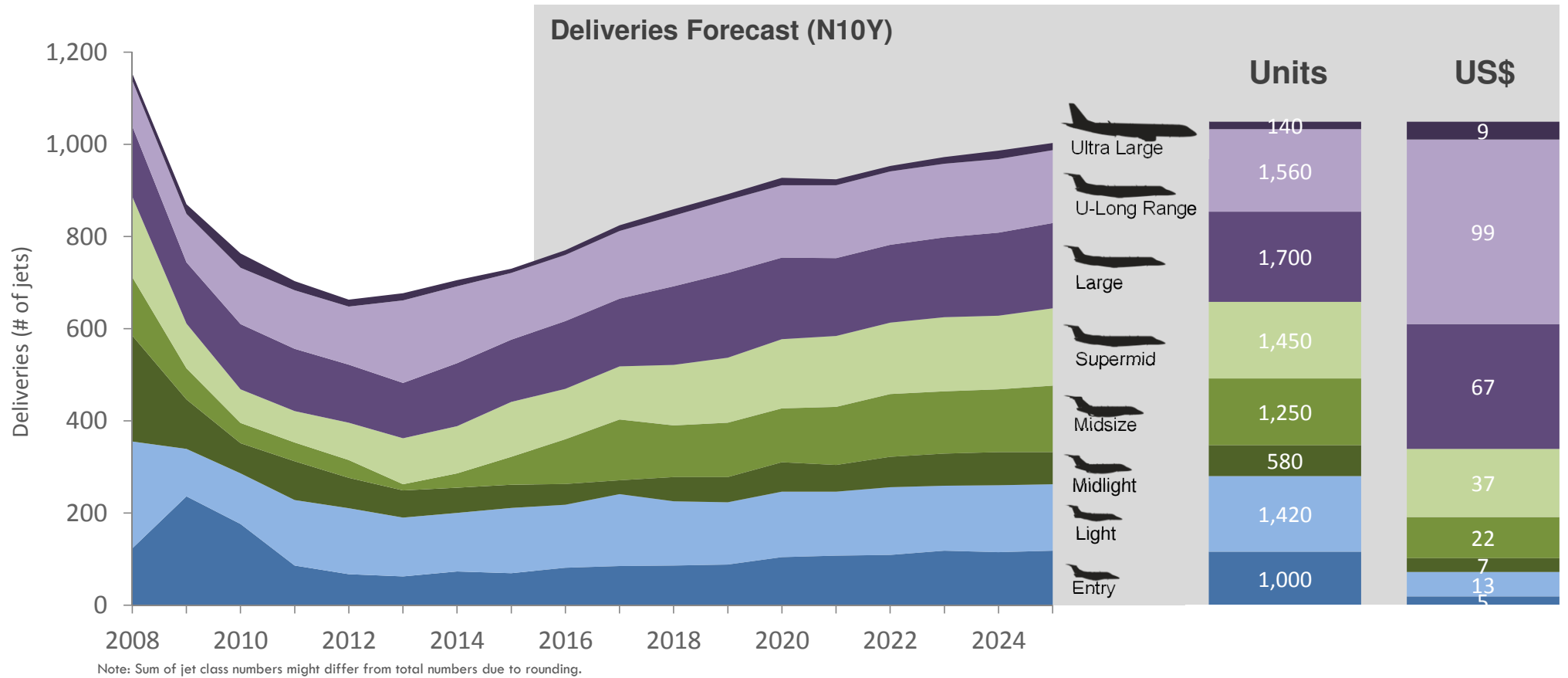


Source: GAMA and Embraer analysis.

- Next 10Y deliveries: 11% higher than L10Y
- Next 10Y industry revenues: 31% higher than L10Y



# Executive jet market forecast per jet class



9,100 jets and US\$ 259 Bi over the next 10 years

# Executive jet market forecast per region



## North America

4,850 jets (54%)  
\$ 130 Bi (50%)



## Europe & Africa

2,100 jets (23%)  
\$ 64 Bi (25%)



## Asia-Pacific, China and Middle East

1,500 jets (16%)  
US\$ 54 Bi (21%)



## Latin America

650 jets (7%)  
US\$ 11 Bi (4%)

9,100 jets and US\$ 259 Bi over the next 10 years