



## **Lilium and eVolare confirm the signing of sale and purchase agreements for 4 Lilium Jets, with potential deliveries of up to 12 additional aircraft**

May 29, 2024

LONDON and MUNICH, Germany, May 29, 2024 (GLOBE NEWSWIRE) -- Lilium N.V. (NASDAQ:LILM), developer of the first all-electric vertical take-off and landing (eVTOL) jet and global pioneer in regional air mobility (RAM), and eVolare, a subsidiary of Volare Aviation, one of the United Kingdom's largest helicopter and private jet operators, announced the signing of binding sale and purchase agreements for the acquisition of 4 Lilium Jets. The purchase agreements include delivery schedules, guarantees, and warranties along with deposits and pre-delivery payments. The parties have also agreed on terms for the reservation of up to an additional 12 Lilium Jet production slots for eVolare and its customers. Based in Oxford, UK, eVolare plans to operate Lilium Jets in the London area, connecting London with outer cities and the coastal areas of England.

The current agreements follow an initial firm agreement between Lilium and eVolare in 2022, as the parties have been working together to reinforce their relationship, develop a network of vertiports in the region, and plan for operations of the aircraft upon entry into service of the Lilium Jet. This work has led to binding agreements with potentially up to 16 aircraft being deployed in the London area.

**Dustin Dryden, Founder of eVolare**, said: "It has been a great journey since our first agreement 18 months ago. Lilium's ecosystem for eVTOL operations is fantastic: between their support and services organization – Lilium POWER-ON – their regulatory support with authorities, and their experience with ground infrastructure development, we fully trust Lilium to be the best eVTOL partner and it led us to for the direct purchase of 4 Lilium Jets. eVolare wants to position itself as the leader of eVTOL in the UK, managing Lilium Jets for our customers but also operating the aircraft on a scheduled or chartered basis. This is just the beginning of a major revolution in regional air mobility."

**Sebastien Borel, CCO of Lilium**, added: "eVolare has a vision, a detailed plan, and a great knowledge of the vertical market; their expertise helps Lilium tremendously and the partnership is bearing fruits on both ends. The London area is a very important market and a great match for our aircraft range and capabilities. eVolare was our first customer to sign a binding order and we continue to grow together. I have no doubt that eVolare will make Lilium extremely successful in the UK".

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### **About Lilium**

Lilium (NASDAQ: LILM) is creating a sustainable and accessible mode of high-speed, regional transportation for people and goods. Using the Lilium Jet, an all-electric vertical take-off and landing jet, designed to offer leading capacity, low noise, and high performance with zero operating emissions, Lilium is accelerating the decarbonization of air travel. Working with aerospace, technology, and infrastructure leaders, and with announced sales and indications of interest in Europe, the United States, China, Brazil, the UK, the United Arab Emirates, and the Kingdom of Saudi Arabia, Lilium's 1000+ strong team includes approximately 500 aerospace engineers and a leadership team responsible for delivering some of the most successful aircraft in aviation history. Founded in 2015, Lilium's headquarters and manufacturing facilities are in Munich, Germany, with teams based across Europe and the U.S. To learn more, visit [www.lilium.com](http://www.lilium.com).

### **About eVolare**

eVolare is the UK's distributor for the Lilium Pioneer EVTOL jet. It is the subsidiary of Volare Aviation, one of the UK's top private aviation companies. eVolare is set to pioneer the way urban air travel is operated and take to the skies with a revolutionary new approach to flight. Our mission is to transform the industry with sustainable, electric aircraft that reduce carbon emissions and minimize environmental impact. The Lilium Pioneer jets are designed for efficiency, comfort, and style, offering a luxurious travel experience while also reducing our carbon footprint. With a focus on innovation and sustainability, eVolare is poised to revolutionize the private aviation industry. Join us in our mission to make sustainable flight a reality.

### **Lilium Forward Looking Statements**

This press release contains certain forward-looking statements within the meaning of the U.S. federal securities laws, including, but not limited to, statements regarding: (i) Lilium N.V.'s and its subsidiaries (collectively, the "Lilium Group") proposed business and business model; (ii) the markets and industry in which the Lilium Group operates or intends to operate; (iii) the Lilium Group's progress towards type certification (and type certificate validation) of its Lilium Jet with EASA and the FAA; and (iv) the Lilium Group's partnership with eVolare as discussed herein. These forward-looking statements generally are identified by the words "anticipate," "believe," "could," "expect," "estimate," "future," "intend," "may," "on track," "plan," "project," "should," "strategy," "will," "would" and similar expressions. Forward-looking statements are predictions, projections, and other statements

about future events that are based on management's current expectations with respect to future events and are based on assumptions and are subject to risk and uncertainties that are subject to change at any time. Actual events or results may differ materially from those contained in the forward-looking statements. Factors that could cause actual future events to differ materially from the forward-looking statements in this press release include those risks and uncertainties discussed in Liliium's filings with the U.S. Securities and Exchange Commission (the "SEC"), including in the section titled "Risk Factors" in our Annual Report on Form 20-F for the year ended December 31, 2023, on file with the SEC, and similarly titled sections in Liliium's other SEC filings, all of which are available at [www.sec.gov](http://www.sec.gov). Forward-looking statements speak only as of the date they are made. You are cautioned not to put undue reliance on forward-looking statements, and Liliium assumes no obligation to, and does not intend to, update, or revise these forward-looking statements, whether as a result of new information, future events or otherwise.