

SAO JOSE DOS CAMPOS, Brazil, Sept. 26, 2013 /PRNewswire/ -- Embraer S.A. ("Embraer") hereby announces the final results of the Exchange Offer that commenced on August 28, 2013 and ended at 11:59pm

,
New York City

time, on

September 25, 2013

(the "Expiration Date"), whereby it offered to exchange any and all of the 6.375% Notes due 2017 (the "2017 Notes") and 6.375% Notes due 2020 (the "2020 Notes" and together with the 2017 Notes, the "Old Notes") issued by Embraer Overseas Limited (the "Issuer") and guaranteed by Embraer held by Eligible Holders (as defined below) for newly issued U.S. dollar-denominated Senior Notes (the "New Notes") due 2023 issued by the Issuer and guaranteed by Embraer (the "Exchange Offer").

The Exchange Offer resulted in U.S.\$146.4 million aggregate principal amount of 2017 Notes and U.S. \$337.2 million aggregate principal amount of 2020 Notes being validly tendered and accepted for exchange for New Notes. These amounts include approximately U.S.

\$144.0 million

aggregate principal amount of 2017 Notes and U.S.

\$331.5 million

aggregate principal amount of 2020 Notes that had been validly tendered on or prior to 5:00 p.m.

,
New York City

time, on

September 11, 2013

(the "Early Participation Date") and exchanged for New Notes on the Early Participation Settlement Date of

September 16, 2013

. The aggregate principal amount of Old Notes exchanged represent approximately 54.95% of the total aggregate principal amount of Old Notes outstanding at the commencement of the Exchange Offer.

In addition to the Old Notes already accepted and exchanged for New Notes on the Early Participation Date, Embraer will accept all Old Notes that were validly tendered after the Early Participation Date and expects that delivery of New Notes and cash with respect to such validly tendered and accepted Old Notes will occur on the Final Settlement Date, which is expected to be September 30, 2013. Based on the Exchange Ratios below and including the New Notes already issued on the Early Participation Settlement Date, Embraer expects to issue in aggregate approximately U.S. \$540.5 million aggregate principal amount of New Notes pursuant to the Exchange Offer.

On the Final Settlement Date, Eligible Holders of Old Notes that were validly tendered after the Early Participation Date and accepted will receive the Exchange Price (as defined below) and also a cash payment equal to the sum of (i) the accrued and unpaid interest on such Old Notes up to, but not including, the Final Settlement Date reduced by the interest accrued on the New Notes up to but not including the Final Settlement Date and (ii) amounts due in lieu of fractional amounts of New Notes.

In conjunction with the Exchange Offer, the Company also solicited consents to proposed amendments to the indentures governing each series of the Old Notes (the "Consent Solicitation"). The proposed amendments to the indenture governing the 2020 Notes were adopted as a result of the requisite consents being obtained from a majority of the aggregate principal amount of 2020 Notes. The requisite consents required for the proposed amendments to the indenture governing the 2017 Notes were not received. The Exchange Offer and Consent Solicitation were conducted by Embraer upon the terms and subject to the conditions set forth in a confidential offering memorandum dated August 28, 2013 (the "Offering Memorandum") and related letter of transmittal.

The Exchange Price for each series of Old Notes was equal to the Total Exchange Price for such series of Old Notes less the Early Participation Payment of U.S.\$50 per U.S.\$1,000 principal amount of Old Notes. The Total Exchange Prices were determined as of 2:00pm

,
New York City
time on
September 12, 2013

(the "Pricing Time") and announced in a press release dated September 12, 2013

The Exchange Price for the 2017 Notes was U.S.\$1,070.31 per U.S.\$1,000 principal amount of 2017 Notes, and the Exchange Price for the 2020 Notes was U.S.

\$1,068.31

per U.S.

\$1,000

principal amount of 2020 Notes. For each U.S.

\$1,000

principal amount of Old Notes tendered after the Early Participation Date and accepted for exchange by the Company, the principal amount of New Notes to be issued will be equal to the Exchange Ratio multiplied by U.S.

\$1,000

. The "Exchange Ratio" means the ratio determined by dividing the Exchange Price by U.S.

\$1,000

The Issuer intends to delist the 2020 Notes from the New York Stock Exchange.

The Issuer and the Guarantor have entered into a Registration Rights Agreement with the dealer managers for the Exchange Offer (the "Registration Rights Agreement"). The interest rate on the New Notes may increase in certain circumstances if the Issuer is not in timely compliance with its obligation to exchange or register the Notes pursuant to the terms of the Registration Rights Agreement.

The Exchange Offer and Consent Solicitation were solicited only from holders of Old Notes: (a) who are "qualified institutional buyers," or "QIBs," as defined in Rule 144A under the Securities Act of 1933, as amended (the "Securities Act"); and (b) outside the United States to holders of Old Notes who are persons other than "U.S. persons", as defined in Regulation S under the Securities Act, and who are eligible to participate in the Exchange Offer and Consent Solicitation pursuant to the securities laws of the jurisdiction in which they are located. Holders of Old Notes who: (i) were eligible to participate in the Exchange Offer and Consent Solicitation pursuant to at least one of the foregoing conditions; and (ii) held Old Notes as of the Early Participation Date or Expiration Date, as applicable, are referred to herein as "Eligible Holders."

None of the Exchange Offer, the Consent Solicitation or the New Notes were registered, and will not be registered, under the Securities Act, or under the securities laws of any other jurisdiction, except as contemplated by the Registration Rights Agreement. The New Notes were not offered within the United States or to, or for the account or benefit of, U.S. persons, except to Eligible Holders in compliance with Rule 144A or Regulation S under the Securities Act, as applicable. Only Eligible Holders were authorized to receive or review the Offering Memorandum or to participate in the Exchange Offer and Consent Solicitation.

The Exchange Offer and the New Notes have not been, and will not be, registered with the Brazilian *Comissao de Valores Mobiliarios* (CVM). The Exchange Offer and the New Notes were not offered or sold in Brazil, except in circumstances that do not constitute a public offering or unauthorized distribution under Brazilian laws and regulations. The Exchange Offers and the New Notes were not offered into Brazil

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The Exchange Offer was not made to persons in any jurisdiction in which the making or acceptance thereof would not be in compliance with the securities, blue sky or other laws of such jurisdiction.

This press release may include declarations about Embraer's expectations regarding future events or results. All declarations based upon future expectations, rather than historical facts, are subject to various risks and uncertainties. Embraer cannot guarantee that such declarations will prove to be correct. These risks and uncertainties include factors related to the following: (a) the markets in which Embraer operates; (b) the global economy; (c) capital markets; (d) the aircraft production business and its dependence upon the global economy, which is cyclical by nature; and (e) the high degree of global competition in the markets in which Embraer operates. To obtain further information on factors that may give rise to results different from those forecast by Embraer, please consult the reports filed with the Brazilian *Comissao de Valores Mobiliarios* (CVM) and with the SEC, including Embraer's most recent Annual Report on Form 20-F and its reports on Form 6-K.

Sao Jose dos Campos, September 26, 2013. **Jose Antonio de Almeida Filippo** Executive Vice-President and Chief Financial and Investor Relations Officer

Embraer Announces Final Results of the Exchange Offer and Consent Solicitation for the Outstanding 6.3

Written by Australian Business

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