Let us begin with

$$e^{2\pi i} = 1.$$

Multiply both sides by e:

$$e^{1+2\pi i} = e. (1)$$

Raise both sides to the power $1 + 2\pi i$:

$$\left(e^{1+2\pi i}\right)^{1+2\pi i} = e^{1+2\pi i}.$$

According to (1), the right hand side equals e, so we write:

$$e = (e^{1+2\pi i})^{1+2\pi i}$$

$$= e^{(1+2\pi i)^2}$$

$$= e^{1+4\pi i - 4\pi^2}$$

$$= e^{1-4\pi^2}.$$

Dividing both sides on e we obtain

$$1 = e^{-4\pi^2}.$$

Where is the mistake?