



Joby Announces Plans to Double Manufacturing Capacity in United States

- *Plan to increase production capacity to four aircraft per month in 2027 comes amid unprecedeted support for advanced air mobility*
- *Aircraft will be produced from Joby's facilities in California and Ohio*
- *Joby and Toyota working to finalize a strategic manufacturing alliance that will support production ramp-up*

SANTA CRUZ, Calif.--(BUSINESS WIRE)-- Joby Aviation, Inc. (NYSE:JOBY), a company developing electric air taxis for commercial passenger service, today announced that it is making investments to double its manufacturing capacity in the United States, to support the production of four aircraft per month in 2027.

This press release features multimedia. View the full release here:
<https://www.businesswire.com/news/home/20251217476856/en/>

Two of Joby's electric air taxis at its flight test and manufacturing facilities in Marina, CA. Credit: Joby Aviation

The news comes amid unprecedeted support for advanced air mobility. Joby has

recently disclosed more than \$1 billion in potential aircraft and service sales, while the U.S. government's eVTOL Integration Pilot Program, announced in September, aims to jumpstart air taxi operations, with a Presidential Executive Order directing the Department of Transportation and the Federal Aviation Administration (FAA) to enable mature eVTOL (electric vertical take off and landing) aircraft to begin operations in select markets as early as next year, ahead of receiving full FAA certification.

"We are entering the next golden age of aviation," said **JoeBen Bevirt, founder and CEO, Joby Aviation**. "From factories in California and Ohio, we plan to redefine how people travel across the world, as Joby becomes one of a small number of companies in the world with the industrial capability to build aircraft at this pace and quality."

"Given the maturity of our air taxi program and the significant demand we're seeing for our aircraft, we're confident now is the right time to invest in the equipment, facilities and people required to accelerate production, and we look forward to doing so with Toyota, the world's largest auto manufacturer, at our side," **he added**.

In July, Joby celebrated the completion of an expanded manufacturing facility in Marina, CA and, in October, confirmed the start of propeller blade production in Ohio, ahead of planned

manufacturing expansion in the state. To support the growth in output announced today, Joby has begun procurement of the capital equipment required to double manufacturing capacity from two to four aircraft per month, and is hiring to support round-the-clock manufacturing operations at its site in California.

Last month, the Company announced it had reached a critical milestone on the path to certifying its aircraft for commercial use, with the [start of power-on testing](#) of the first of several FAA-conforming aircraft to be built for Type Inspection Authorization (TIA). TIA testing is the final stage of the FAA Type Certification process, during which FAA test pilots will fly Joby's aircraft. All four of the remaining FAA-conforming aircraft required for TIA testing are now in production.

In May 2025, Joby announced the successful closing of the first \$250 million tranche of a strategic investment from Toyota Motor Corporation. The funding marked a milestone in the long-term collaboration between the two companies and supports their shared vision for the future of air mobility. The two companies are now working to finalize a strategic manufacturing alliance that will support the ramp-up of production.

"Our partnership with Toyota has been central to our ability to scale manufacturing," **said Bevirt**. "Their knowledge, experience and expertise has been invaluable as we enter this next stage of growth."

About Joby

Joby Aviation, Inc. (NYSE:JOBY) is a California-based transportation company developing an all-electric, vertical take-off and landing air taxi. Joby intends to both operate its fast, quiet, and convenient air taxi service in cities around the world and sell its aircraft to other operators and partners. To learn more, visit www.jobyaviation.com.

Forward-Looking Statements

This release contains "forward-looking statements" within the meaning of the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995, including but not limited to, statements regarding the development and performance of our aircraft; the growth of our manufacturing capabilities, including plans to double our manufacturing capacity in the United States, to support the production of four aircraft per month in 2027; the potential for aircraft and services sales exceeding \$1 billion; our regulatory outlook, progress and timing, including potential operations as early as 2026 ahead of FAA certification; our business plan, objectives, goals and market opportunity; plans for, and potential benefits of, our strategic partnerships, including our planned strategic manufacturing alliance with Toyota; and our current expectations relating to our business, financial condition, results of operations, prospects, capital needs and growth of our operations. You can identify forward-looking statements by the fact that they do not relate strictly to historical or current facts. These statements may include words such as "anticipate", "estimate", "expect", "project", "plan", "intend", "believe", "may", "will", "should", "can have", "likely" and other words and terms of similar meaning in connection with any discussion of the timing or nature of future operating or financial performance or other events. All forward looking statements are subject to risks and uncertainties that may cause actual results to differ materially, including: our ability to launch our air taxi service and the growth of the urban air mobility market generally; our ability to produce aircraft that meet our performance expectations in the volumes and on the

timelines that we project; complexities related to obtaining certification and operating in foreign markets; the need to negotiate additional definitive agreements to achieve the full expected value of our partnerships and sales of our aircraft and services; the competitive environment in which we operate; our future capital needs; our ability to adequately protect and enforce our intellectual property rights; our ability to effectively respond to evolving regulations and standards relating to our aircraft; our reliance on third-party suppliers and service partners; uncertainties related to our estimates of the size of the market for our service and future revenue opportunities; and other important factors discussed in the section titled "Risk Factors" in our Annual Report on Form 10-K, filed with the Securities and Exchange Commission (the "SEC") on February 27, 2025, our Quarterly Reports on Form 10-Q filed with the SEC on May 8, 2025 and August 7, 2025, and in future filings and other reports we file with or furnish to the SEC. Any such forward-looking statements represent management's estimates and beliefs as of the date of this release. While we may elect to update such forward-looking statements at some point in the future, we disclaim any obligation to do so, even if subsequent events cause our views to change.

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