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Joby Begins Final Assembly of First Company-Conforming eVTOL Aircraft

SANTA CRUZ, Calif.--(BUSINESS WIRE)-- Joby Aviation, Inc. (NYSE:JOBY), a company developing all-electric aircraft for commercial passenger service, today announced it has begun final assembly of what is believed to be the world's first company-conforming electric, vertical take-off and landing (eVTOL) aircraft.

This press release features multimedia. View the full release here:

<https://www.businesswire.com/news/home/20230214005423/en/>

The fuselage of the first aircraft to be produced on Joby's pilot manufacturing line in Marina, CA, heads into a large autoclave to be post cured at a precise temperature and pressure. Credit: Joby Aviation.

The aircraft, which is the first to be produced at Joby's pilot manufacturing

facility in Marina, California, has been manufactured in accordance with a released design and built according to a complete implementation of a quality management system, qualifying it as a company-conforming aircraft - an important step on the path to achieving the Federal Aviation Administration (FAA) type certification required to begin commercial passenger operations.

"Beginning final assembly of our first company-conforming aircraft is a critical achievement for Joby and a landmark for the wider eVTOL industry," said Didier Papadopoulos, Head of Aircraft OEM at Joby.

"It unlocks the path ahead and allows us to exercise our quality management system in preparation for type certification and a subsequent production certification," he added. "There is an incredible amount of work that goes into getting to this point and I'm very grateful for the energy and commitment of the team behind this achievement."

Having built the major aerostructures of the aircraft – the wing, tail, and fuselage – Joby is now beginning the process of mating the structures together and installing the wiring, electronics, actuation, and propulsion systems on its pilot production line. Joby expects the aircraft to begin flight testing in the first half of 2023.

Joby's Quality Management System, matured over a number of years, includes tracking and documentation of every part on the aircraft, configuration management of engineering drawings, environmental conditions during fabrication, and actions taken by manufacturing technicians. The system is reviewed regularly by the FAA as part of the company's preparation to receive a production certificate following the type certification of its eVTOL

aircraft.

Concurrently with low-rate aircraft production in Marina, Joby is actively evaluating proposals from a number of U.S. states to support the construction of the Company's Phase 1 production facility.

About Joby

Joby Aviation, Inc. (NYSE:JOBY) is a California-based transportation company developing an all-electric, vertical take-off and landing aircraft which it intends to operate as part of a fast, quiet, and convenient service in cities around the world. To learn more, visit www.jobyaviation.com.

Forward Looking Statements

This press 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, our regulatory outlook, progress and timing; our business plan, objectives, goals and market opportunity; and our current expectations relating to our business, financial condition, results of operations, prospects, capital needs and growth of our operations, including the expected benefits of our vertically-integrated business model. 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 aerial ridesharing 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, and our ability to launch our service; 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 March 28, 2022, 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 presentation. 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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