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Joby Completes Second of Four System Reviews with the Federal Aviation Administration

SANTA CRUZ, Calif.--(BUSINESS WIRE)-- Joby Aviation, Inc. (NYSE:JOBY), a company developing all-electric aircraft for commercial passenger service, today announced the completion of its second of four System Reviews required by the Federal Aviation Administration (“FAA”) as part of the Company’s aircraft type certification program.

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

<https://www.businesswire.com/news/home/20221214005335/en/>



Joby’s all-electric production prototype aircraft during a test flight near the company’s facilities in Marina, California. Credit: Joby Aviation

The successful completion of the in-person, multi-day audit by the FAA last week at Joby’s facilities in Marina, California, demonstrates the Company’s continued leadership on the path to certifying its revolutionary electric vertical take-off and landing (eVTOL) aircraft.

The series of System Reviews serve to validate the overall architecture of the aircraft and ensure

the Company’s development process is on track to satisfy the FAA’s safety objectives associated with complex aircraft systems. The System Reviews take place alongside the ongoing submission of Means of Compliance, area-specific certification plans, and other certification documents that cover specific elements of the Joby aircraft and its systems.

In September, Joby announced during its third quarter results call that 84 percent of its Means of Compliance had been accepted by the FAA, with four area-specific certification plans submitted for approval. Earlier this year, Joby announced the completion of its first Systems and Compliance Reviews and carried out its first for-credit FAA conformity tests.

“Progress on certification is a key area of focus for this nascent sector, and we’re pleased to mark our continued leadership with the successful completion of our second System Review. We’re confident that our aircraft design is on track to meet the FAA’s expectations regarding system-level safety, redundancy, and overall aircraft architecture,” said Didier Papadopoulos, Head of Aircraft OEM at Joby.

“We’re grateful to the FAA for their dedication to safety and deep engagement on our ongoing certification program.”

In May, Joby received its Part 135 Air Carrier Certificate from the FAA, enabling the Company to operate a commercial air taxi service in the United States. Joby intends to certify its aircraft in time to commence commercial passenger service in 2025.

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 our regulatory outlook, progress and timing, including our expectation to start commercial passenger service in 2025 and the expected timing of type certification; 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. 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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