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Joby Becomes First eVTOL Company to Submit Area-Specific Certification Plan

Joby's all-electric aircraft on the tarmac at the company's facility in Marina, CA.

SANTA CRUZ, Calif.--(BUSINESS WIRE)-- Joby Aviation, Inc. (NYSE:JOBY), a California-based company developing an electric vertical take-off and landing (eVTOL) aircraft for commercial passenger service, today announced it has submitted its first area-specific certification plan to the Federal Aviation Administration (FAA), believed to be an industry first.

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

<https://www.businesswire.com/news/home/20220322005727/en/>

Joby's all-electric aircraft on the tarmac at the company's facility in Marina, CA. (Photo: Business Wire)

The plan, which is the first of several that Joby will be required to submit, brings the

company one step closer to receiving type certification for its aircraft, laying out the combination of design reports, analysis and testing that it will employ to demonstrate compliance with rigorous FAA safety standards for one functional area of the aircraft.

"Today's milestone is the result of many years of hard work by both the Joby team and the FAA," said Didier Papadopoulos, Head of Programs and Systems at Joby. "It's also another indication of the great momentum we have on the certification front. With more than two thirds of our means of compliance now agreed with the FAA, we're looking forward to maintaining that momentum with the submission of further certification plans in the near future."

The certification plan submitted earlier this week is focused on cabin safety, comprising the integrity of materials, seats, and occupant restraints used in the interior of the aircraft.

In February, Joby announced it had [completed its first series of FAA conformity tests](#) to confirm the material strength of the composite material comprising the aerostructure of the aircraft. In 2020, Joby became the first and only electric vertical take-off and landing (eVTOL) company to sign a G-1 (stage 4) certification basis with the FAA, having received an initial (stage 2) signed G-1 from the FAA in 2019.

Joby's piloted five-seat eVTOL aircraft can carry four passengers at speeds of up to 200 mph, with a maximum range of 150 miles on a single charge. With more than 10 years of

development and over a thousand flight tests completed, Joby is targeting the launch of its aerial ridesharing service in 2024.

Joby will release its fourth quarter 2021 earnings results after market close on Thursday, March 24, 2022. Management will discuss the results on a conference call at 5:00 pm ET on Thursday, March 24, 2022. For more information, please visit the [Upcoming Events](#) section of the company's website (www.jobyaviation.com).

ABOUT JOBY AVIATION

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 air taxi service beginning in 2024. The aircraft, which has a maximum range of 150 miles on a single charge, can transport a pilot and four passengers at speeds of up to 200 mph. It is designed to help reduce urban congestion and accelerate the shift to sustainable modes of transit. Founded in 2009, Joby employs around 1,000 people, with offices in Santa Cruz, San Carlos, and Marina, California, as well as Washington, D.C. and Munich, Germany. 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. 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 commercial passenger service beginning in 2024, as currently projected; 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 Registration Statement on Form S-1 (File No. 333-260608), filed with the Securities and Exchange Commission on October 29, 2021, and in future filings and other reports we file with or furnish to the Securities and Exchange Commission, including our Annual Report on Form 10-K for the year ended December 31, 2021. Any such forward-looking statements represent management's estimates and beliefs as of the date of this press release. While Joby may elect to update such forward-looking statements at some point in the future, it disclaims any obligation to do so, even if subsequent events cause its views to change.

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