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Joby Resumes Flight Testing of eVTOL Aircraft

SANTA CRUZ, Calif.--(BUSINESS WIRE)-- Joby Aviation, Inc. (NYSE:JOBY), a California-based company developing an all-electric aircraft for commercial passenger service, today announced its second pre-production prototype aircraft has resumed flight testing at the Company's pilot production facility in Marina, CA.

The aircraft first flew in January, having received approval to fly from both the Federal Aviation Administration (FAA) and the U.S. Air Force. To date, it has made 38 flights, reaching speeds of more than 90 miles per hour, in support of the Company's aircraft type certification program.

"We're excited to be back in the air with our second pre-production prototype aircraft, building on the tremendous flight test achievements our team has made to date," said Didier Papadopoulos, Head of Programs and Systems at Joby.

"Last year alone, we flew more than 5,300 miles, generating 65 terabytes of flight test data and demonstrating an endurance of 154.6 miles on a single charge."

Joby's internal safety review board lifted the Company's pause on flight testing earlier this week, which it voluntarily introduced following an accident involving the Company's first pre-production prototype earlier this year.

Joby continues to work closely with the FAA and National Transportation Safety Bureau (NTSB) to investigate the accident and provides regular briefings on its flight test plans.

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, including the effects of an accident involving our first pre-production 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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