

April 29, 2024



Joby Expands California Manufacturing Facility, Rolls Second Aircraft Off Production Line

- *New facility will more than double Joby's manufacturing footprint in California*
- *Expansion funded in part by \$9.8 million California Competes grant*
- *Second production prototype aircraft has rolled off production line*

SANTA CRUZ, Calif.--(BUSINESS WIRE)-- Joby Aviation, Inc. (NYSE: JOBY), a company developing electric air taxis for commercial passenger service, today announced it has broken ground on the expansion of its Pilot Production Line in Marina, California. The expansion will more than double Joby's manufacturing footprint at the Marina Municipal Airport and is expected to begin operations next year.

This press release features multimedia. View the full release here:
<https://www.businesswire.com/news/home/20240429375114/en/>



Joby celebrated the planned expansion of its manufacturing facilities in Marina, California, alongside Marina Mayor Bruce Delgado, Monterey County Supervisor Wendy Root-Askew, and Toyota Collaboration Lead Kiyoshiba Mase. (Photo: Business Wire)

During a ceremony held today to celebrate the groundbreaking, Joby also showcased its second production prototype aircraft, which recently rolled off the Company's pilot production line. The aircraft is expected to join Joby's first production prototype aircraft at Edwards Air Force Base later this year. Two additional aircraft are in final assembly.

The expanded facility is designed to support a target

production rate of 25 aircraft per year and will also house a range of key operations facilities, including an expanded pilot training and flight simulation center as well as aircraft maintenance facilities that are designed to support the scaling of Joby's commercial operations.

"This facility will play a foundational role in our future success and it is a privilege to once again be growing our footprint and our workforce in California. I am grateful to the local community and our many supporters who have advocated on our behalf to reach this point and to Toyota for everything they continue to do to make manufacturing a success at Joby," said Joe Ben Bevirt, Founder and CEO of Joby.

The expansion will be funded in part by the \$9.8 million California Competes grant awarded to Joby by the Governor's Office of Business and Economic Development (GO-Biz), [in November 2023](#), to support the Company's continued statewide expansion.

Bruce Delgado, Mayor of Marina, commented: "Joby benefits all of our tri-county community. We're pleased to see Joby continue to invest in expanding its presence at Marina Municipal Airport, providing high-tech jobs in clean manufacturing that benefit the local community."

"Joby's continued success and growth in Monterey County shows the strength of well-executed public-private partnerships and that California continues to be a great place for companies to build the future," said Monterey County Supervisor Wendy Root-Askew. "We're thrilled to see Joby break ground on an expansion to their electric air taxi factory in Marina and we look forward to future opportunities to partner for the benefit of our local economy."

The ceremony was attended by local and regional stakeholders representing the city of Marina, Monterey County, Monterey Bay DART, Monterey Bay Economic Partnership, Mujeres en Acción, and many other organizations that continue to be instrumental to Joby's success, including Toyota Motor Corporation.

In addition to Joby's Marina expansion, Joby recently announced the acquisition of an existing facility at Dayton International Airport, as part of the Company's plans to develop scaled manufacturing facilities capable of producing up to 500 aircraft per year.

Joby's electric air taxi is designed to carry a pilot and four passengers at speeds of up to 200 mph, offering high-speed mobility with a fraction of the noise produced by helicopters and zero operating emissions.

About Joby

Joby Aviation, Inc. (NYSE:JOBY) is a California-based transportation company developing an all-electric, vertical take-off and landing air taxi 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, including planned production capacity and timing for our facilities in Marina, California and Dayton, Ohio, 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 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 February 27, 2024, 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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Source: Joby Aviation, Inc.