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Joby Expands Manufacturing Capacity in California and Ohio, Adds New Aircraft to Its Fleet

- Will double production capacity in Marina, CA manufacturing site across 435,500 square feet of total space
- Ramping up newly renovated facility in Dayton, Ohio to manufacture and test aircraft components
- Leverages Toyota's manufacturing playbook to drive scale, quality and efficiency
- Adds new aircraft to Joby's fleet, showcasing acceleration of production

SANTA CRUZ, Calif.--(BUSINESS WIRE)-- Joby Aviation, Inc. (NYSE:JOBY), a company developing electric air taxis for commercial passenger service, today announced the expansion of its site in Marina, California, which will double its aircraft production capacity at that location. The total site now spans approximately 435,500 square feet and will support the scale-up of commercial operations. Joby also expanded its flight test program with the addition of a new aircraft to its growing fleet.

This press release features multimedia. View the full release here: <u>https://www.businesswire.com/news/home/20250715686657/en/</u>



Joby's new aircraft in flight over its expanded facility in Marina, California. Courtesy of Joby Aviation.

"Reimagining urban mobility takes speed, scale, and precision manufacturing. Our expanded manufacturing footprint in both California and Ohio is preparing us to do just that," said Eric Allison, Chief Product Officer. "We celebrated the opening of the new facility with the flight of our sixth aircraft, which earned airworthiness

certification within a week of completion."

The opening of the new manufacturing space is a big step forward as Joby gets ready to scale production and enter the market. Achieving this comes down to three key strengths:

- **Committed to American Innovation:** Drawing on top talent at its California and Ohio facilities, Joby designs, builds, and tests its aircraft in the US. Using tools like advanced data analytics and 3D printing, Joby produces components that are lighter, stronger and more flexible. With its newly expanded Marina facility, the Company plans to add <u>hundreds of full-time jobs</u> to support increased aircraft production.
- Advantage of Vertical Integration: Joby handles nearly every aspect of its aircraft and air taxi service in-house, from design and manufacturing to pilot training and operations. This vertical integration helps speed development, ensure quality, and accelerate testing and certification. It also lets Joby quickly and efficiently adapt its platform for other uses, including its hybrid <u>hydrogen-electric</u> propulsion testing.
- Close Collaboration with Toyota: Toyota engineers are <u>deeply integrated</u> with the Joby team, providing counsel to support Joby's work across design, manufacturing, and quality. Toyota also helps the Joby team optimize processes, streamline assembly, and offer advice related to the development of custom tooling to accelerate production.

Once fully operational, the expanded Marina site is expected to be able to produce up to 24 aircraft per year, which is nearly one every other week. It will also provide key capabilities including its initial FAA production certification, conforming ground and flight testing components, pilot training simulators, and aircraft maintenance. This site strengthens Joby's broader manufacturing network, which includes three additional facilities: Santa Cruz, CA, the headquarters driving innovation and system architecture; San Carlos, CA, focused on powertrain and electronics; and Dayton, Ohio, a newly renovated facility that will manufacture and test aircraft components for Joby's <u>Pilot Production Line</u>. The Dayton site demonstrates the capabilities required for FAA production certification and supports the Company's plans to scale operations. Equipment installation is underway, with production ramping up to eventually build up to 500 aircraft a year at that location.

Strong support from local workforce and community-based organizations, elected officials, city and county leaders, and nonprofit partners was instrumental in bringing the expanded facility to life. In 2023, Joby was awarded a <u>\$9.8 million dollar grant</u> from the California Governor's Office of Business and Economic Development (GO-Biz) to accelerate its growth. The Company also benefited from a program through the California State Treasurer's Office, which helped reduce equipment costs by \$10 million, supporting Joby's efforts to scale today and build the future of flight for tomorrow.

Joby's founder and CEO JoeBen Bevirt will speak at the <u>Reindustrialize Summit</u> in Detroit on July 16, 2025, at 3:25 p.m. ET, highlighting the company's US-based manufacturing efforts. Follow along for updates <u>here</u>.

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

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 the expected production capacity at our Marina and Dayton facilities; our regulatory outlook, progress and timing; our business plan, objectives, goals and market opportunity; plans for, and potential benefits of, our strategic partnerships; 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 forwardlooking 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 air taxi 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; 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, 2025, our Quarterly Report on Form 10-Q filed with the SEC on May 8, 2025, 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 press 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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