

October 9, 2025



Joby Aviation Announces Closing of Underwritten Offering of Common Stock and Full Exercise of Underwriters' Option to Purchase Additional Shares

Underwriter's full exercise of option brings gross proceeds to approximately \$591.0 million

SANTA CRUZ, Calif.--(BUSINESS WIRE)-- Joby Aviation, Inc. (NYSE: JOBY) ("Joby"), a company developing electric air taxis for commercial passenger service, announced today the closing of an underwritten offering of 35,075,000 shares of its common stock at an offering price of \$16.85 per share. The shares of common stock issued and sold in the offering include 4,575,000 shares issued upon the exercise in full by the underwriter of its option to purchase additional shares of common stock at the offering price, less underwriting discounts and commissions. The gross proceeds from the offering, before deducting underwriting discounts and commissions and other offering expenses payable by Joby, were approximately \$591.0 million. All of the shares in the offering were sold by Joby.

Morgan Stanley acted as book-running manager for the offering.

A registration statement on Form S-3 relating to the shares sold in this offering was filed with the U.S. Securities and Exchange Commission (the "SEC") on October 24, 2024 and became automatically effective upon filing. This offering was made only by means of a prospectus. A copy of the final prospectus supplement and the accompanying prospectus relating to this offering may be obtained for free by visiting EDGAR on the SEC's website at www.sec.gov. Alternatively, a copy of the final prospectus supplement and the accompanying prospectus relating to this offering may be obtained from: Morgan Stanley & Co. LLC, Attention: Prospectus Department, 180 Varick Street, 2nd Floor, New York, New York 10014.

This press release shall not constitute an offer to sell or a solicitation of an offer to buy these securities, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

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.

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Investors:

investors@jobyaviation.com

Media:

press@jobyaviation.com

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