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Joby Acquires Facility in Ohio, Begins Hiring to Support Initial Manufacturing Operations

SANTA CRUZ, Calif.--(BUSINESS WIRE)-- Joby Aviation, Inc. (NYSE:JOBY), a company developing electric air taxis for commercial passenger service, today announced it has acquired an existing facility at Dayton International Airport and begun hiring in support of the Company's initial manufacturing operations in Dayton, Ohio.

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

<https://www.businesswire.com/news/home/20240305479727/en/>

Joby's pilot production line in Marina, California, with two of the company's prototype aircraft. Joby Aviation photo

The facility acquired by Joby will be fitted out to support initial manufacturing

operations in Dayton, which are expected to begin later this year. The facility will be used for the manufacturing of aircraft parts in support of Joby's Pilot Production Line in Marina, California.

Joby's acquisition of the on-airport facility is the first step in the Company's plan to develop facilities capable of building up to 500 aircraft per year in Dayton, which is expected to include the design and construction of a larger greenfield factory.

"We're pleased to be able to acquire an underutilized facility at Dayton International Airport and repurpose it as a modern, high-tech manufacturing center to serve as our initial manufacturing footprint in the region. Later this year, we expect to begin subtractive manufacturing of titanium and aluminum aircraft parts as we continue to grow our workforce in Dayton," said Didier Papadopoulos, President of Aircraft OEM at Joby.

"I am deeply appreciative to the Dayton community, and Ohio more broadly, for the warm welcome we have received as well as the high level of interest in joining our team. We look forward to continued collaboration and to growing our presence in the Miami Valley region as we build the future of flight in the birthplace of aviation."

Joby announced in September 2023 that it had selected Dayton, Ohio, as the location for its scaled manufacturing facility, capable of producing up to 500 electric vertical take-off and landing (eVTOL) aircraft per year, with plans to invest up to \$500 million and create up to

2,000 high-quality, clean manufacturing jobs in the region.

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 production quantities and our plans to invest up to \$500 million and create up to 2,000 jobs; our regulatory outlook, progress and timing; 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 presentation. 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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Investors:

investors@jobyaviation.com

Media:

press@jobyaviation.com

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