2024

Impact Report

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A Message from Our Founder:

Unlocking the Future of Flight

For over a century, aviation has connected people, enabled commerce, and shaped our world. But despite remarkable technological progress, the core of aviation has remained largely unchanged — relying on runways, fuel-powered engines, and limited accessibility. Today, we stand on the brink of a transformation that will redefine how people move.

We are building a world where air travel is no longer constrained by traditional infrastructure or reliant on fossil fuels. We are building an entirely new way to fly — one that is cleaner, quieter, and more accessible than ever before.

This journey is about more than technology — it's about unlocking new possibilities for people, businesses, and communities. We are working alongside regulators, partners, and city leaders to ensure that air mobility is safe, scalable, and seamlessly integrated into daily life.

We're creating a pipeline of U.S. jobs and supporting our local workforce while identifying efficiencies in our manufacturing processes and opportunities to continually improve safety and our overall impact.

Our work is already making an impact, and with continued innovation, we continue to make strides toward the promise of sustainable, accessible air travel for all.

JoeBen Bevirt, Founder and CEO

Timeline: The Road to Commercial Flight

January 2024
ELECTRIFYING U.S. AVIATION INFRASTRUCTURE

Joby partners with Clay Lacy and Atlantic Aviation to electrify aviation infrastructure in New York City and Southern California.

February 2024
EXPANDING INTERNATIONAL FOOTPRINT

Joby announced plans to launch air taxi service in the UAE.

February 2024
CERTIFICATION MILESTONE

Joby completes the third stage of FAA certification, a major step toward commercial flight.

April 2024
SCALING MANUFACTURING

Joby announced plans to expand its California manufacturing facilities and rolled its second production prototype aircraft off the line.

July 2024
HYDROGEN-ELECTRIC FLIGHT BREAKTHROUGH

Joby completed a 561-mile hydrogen-electric flight, demonstrating the potential for emissions-free regional travel.

October 2024
STRATEGIC INVESTMENT

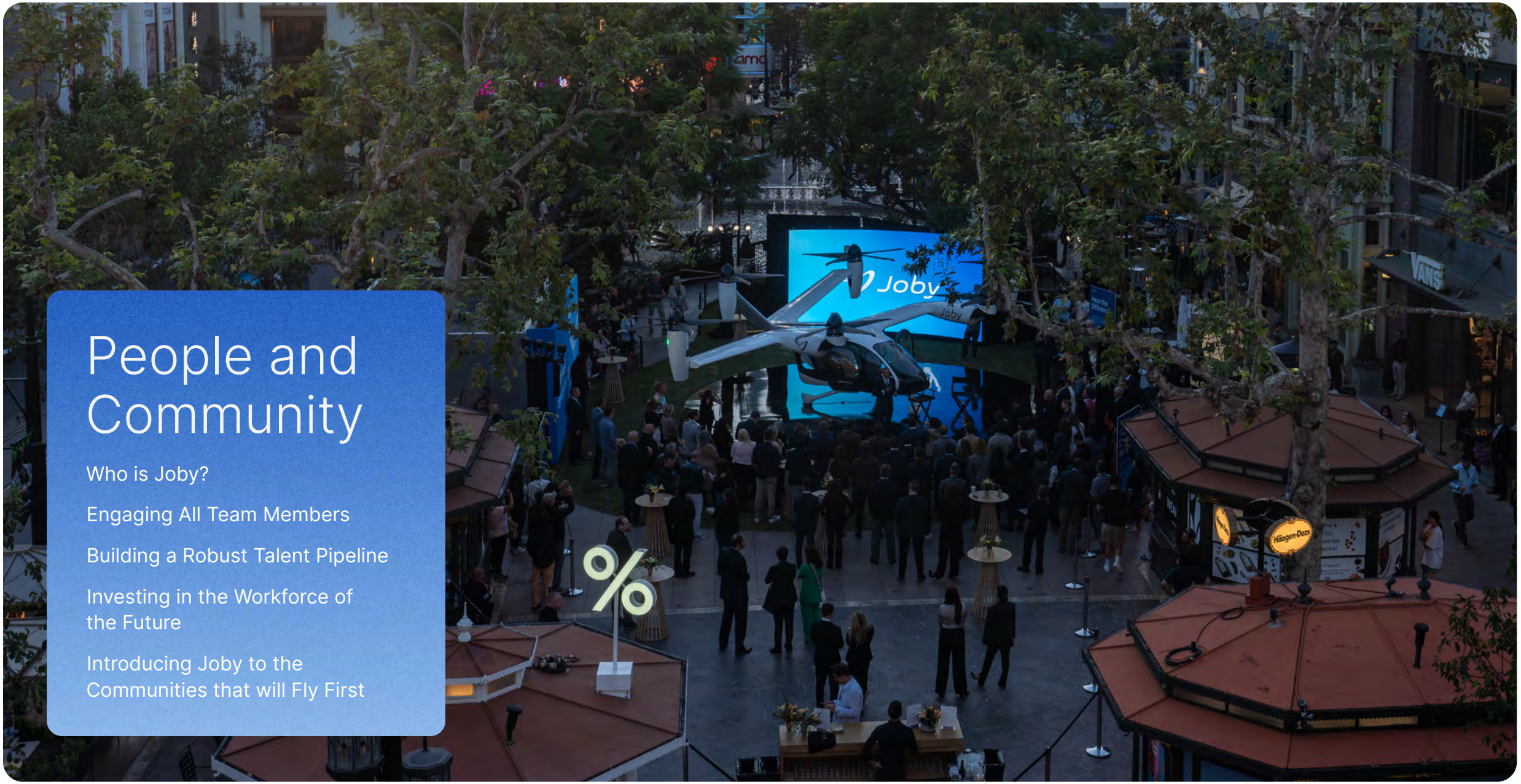
Toyota committed to investing an additional $500 million in Joby, demonstrating continued confidence in the Company's path to commercial service and scaled manufacturing.

November 2024
JAPAN MARKET EXPANSION

Toyota and Joby conducted the first air taxi demonstration flight in Japan.

December 2024
KOREA MARKET EXPANSION

Joby became the first company to fly in Korea's K-UAM Grand Challenge.



People and Community

Who is Joby?

Engaging All Team Members

Building a Robust Talent Pipeline

Investing in the Workforce of the Future

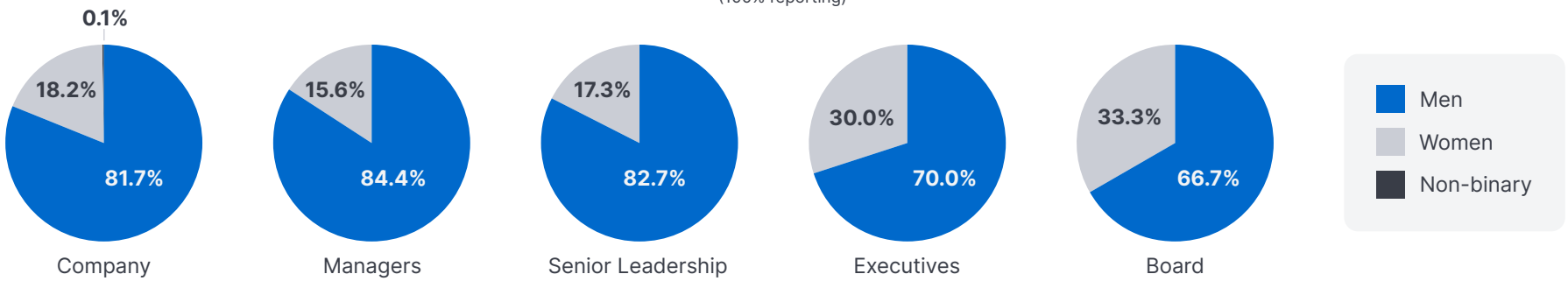
Introducing Joby to the Communities that will Fly First

Who is Joby?

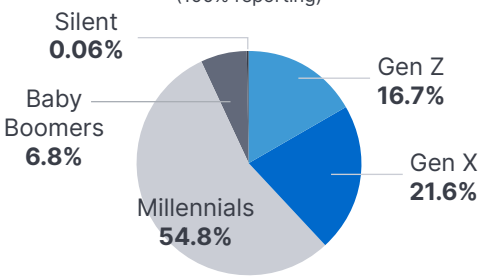
We believe that the best ideas come from a team with wide-ranging backgrounds reflecting the customers and communities we plan to serve. In the last 5 years, we have grown from 640 team members to over 2,000.

DEMOGRAPHICS[1]

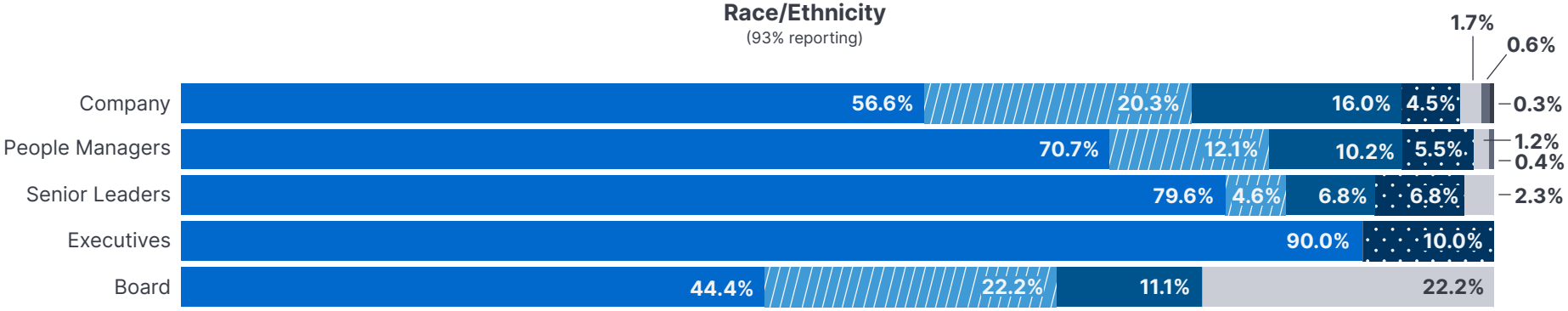
Gender
(100% reporting)



Generations[2]
(100% reporting)

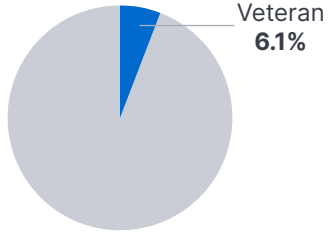


Race/Ethnicity
(93% reporting)



White | Asian | Hispanic or Latino | Two or more races (not Hispanic or Latino) | Black or African American | Native American or Alaska Native | Native Hawaiian or other Pacific Islander

Armed Services Veteran Status



[1] All demographic data covers U.S.-only non-contingent workers as of December 31, 2024.
[2] Generational groupings based on Pew Research Center: https://www.pewresearch.org/short-reads/2019/01/17/where-millennials-end-and-generation-z-begins/; Sums may not equal totals due to rounding.

Engaging All Team Members

1,500+
team members responded to our engagement survey with 88% saying they are "engaged" at work.

Additionally, we work closely with numerous community-centric organizations including Housing Matters, United Way, Second Harvest Food Bank, Your Future is our Business, Shared Adventures, and Santa Cruz Chamber of Commerce.

2024 WOMEN IN AVIATION EVENTS

Marina, CA: 300 children and their families participated in a day-long event filled with STEM activities at our pilot production facility hosted by 50 Joby volunteers.

Washington DC: Sen. Maria Cantwell, Sen. Tammy Duckworth, and Rep. Jen Kiggans participated in a panel at Joby offices to address workforce challenges for women in aviation.

Baltimore, MD: Over 100 girls ages 11-14 visited our booth at BWI Airport's inaugural Girls STEM Day.

"Women of Joby" Summit – In March, 150 team members participated in leadership workshops, networking opportunities, and panel discussions to foster career growth and strengthen Joby's internal community.

Joby Pride Day: Team members and their families marched in the Santa Cruz Pride Parade, reinforcing Joby's commitment to being a welcoming workplace.

Building a Robust Talent Pipeline

In 2024, we expanded our workforce training programs to develop the next generation of skilled aerospace professionals.

MANUFACTURING APPRENTICESHIP PROGRAM

Our structured, paid apprenticeship program has now hired and trained 64 local community members in advanced manufacturing roles since its inception in 2022. These roles include composite lamination, automated fiber placement, and airframe assembly positions.

FAA-SUPPORTED MAINTENANCE TRAINING

In March 2024, we received a two-year FAA grant to establish programs that provide an earlier, more accessible pathway to a career in aircraft maintenance. Trainees will receive paid on-the-job training that culminates in FAA certification as an Aircraft Maintenance Technician.

PILOT TRAINING ACADEMY

In November 2024, we received our FAA Part 141 certification for our pilot training academy, marking a significant step toward establishing a scalable and cost-effective pipeline of Joby-trained pilots.

Investing in the Workforce of the Future

In 2024, over 6,500 students had the opportunity to be inspired by Joby at 18 events, including STEM fairs, school partnerships, and public showcases of aviation technologies.

MONTEREY BAY DRONE AUTOMATION, AND ROBOTICS TECHNOLOGY (DART) INITIATIVE STEM SUMMER CAMP (CALIFORNIA)

Joby partnered with DART and the Bruce W. Woolpert Algebra Academy to host 36 middle school students for a week-long immersive experience in Marina, featuring hands-on aviation exposure through interactive workshops and facility tours.

FLIGHT SIMULATOR AT VAUGHN COLLEGE OF AERONAUTICS AND TECHNOLOGY (NEW YORK)

In March 2024, Joby invited over 250 local stakeholders including The Port Authority of NY and NJ, NYC Economic Development Council, corporate partners, investors, New York City and State Officials, and students from 3 schools, including Aviation High School, to fly our simulator and explore how eVTOL technology will operate in New York City's airspace.

ESTABLISH OHIO RELATIONSHIPS

As we expand production capabilities in Dayton, Ohio, we hosted booths and attended local events ranging from the Dayton Air Show, Ohio State Fair, and Ohio Chamber of Commerce.

FLY COMPTON COLLABORATIONS

In October 2024, we provided students (ages 8-18) with access to Joby Academy's Private Pilot Ground School, a 26-week virtual training program. Additionally, students had the opportunity to fly our simulator at the CA Black Aviation Association's Annual Air-Fair.

Introducing Joby to the Communities That Will Fly First

LOS ANGELES, USA

Santa Monica Douglas Day: State and local officials from Santa Monica, El Segundo, City of Industry, Malibu, Glendale, and the general public had the chance to explore our eVTOL aircraft up close, fly our flight simulator, and experience the potential for quiet air travel.

The Grove: Over the course of two days, Joby engaged thousands of community members, businesses, and federal, state, and local officials, to share the aircraft's quiet noise profile and learn how air taxis can seamlessly integrate into Los Angeles' mobility network.

NEW YORK, USA

Grand Central Terminal Showcase: In partnership with Delta Air Lines and Uber, over 500,000 daily commuters and visitors had the opportunity to see the Joby aircraft up close, explore its design, and experience a VR flight simulator in this iconic transit station.

Joby at the Emerson Collective Climate Science Fair: During Climate Week 2024, Joby partnered with Aviation High School to co-host a booth at the Emerson Collective's Climate Science Fair on the High Line, showcasing our flight simulator and highlighting the future of clean transportation.

UNITED KINGDOM

Regulatory Engagement: We worked alongside representatives of local governments, community groups, UK Department for Transport, and the wider AAM ecosystem to promote early engagement and dialogue on these new services.

Farnborough Airshow: We introduced Joby's aircraft to an international audience of 100,000 visitors, showcasing our role in the future of UK aviation.

UNITED ARAB EMIRATES

In preparation for our commercial launch in Dubai, we engaged policymakers, industry leaders, urban planners, and the regional aviation community during multiple events throughout 2024:

DRIFTx (Abu Dhabi): 8000+ attendees learned more about how Joby's vision for urban air mobility will come to Dubai as we prepare for commercial launch.

ASIA

Japan: First international demonstration flight in partnership with Toyota in November 2024.

Korea: Flew a series of demo flights as part of the K-UAM Grand Challenge, launched by Korea's Ministry of Land, Infrastructure, and Transport.

ITS World Congress (Dubai): 15,000+ transportation and urban planning professionals learned how Joby's eVTOL will integrate into smart city infrastructure.

MEEBA (Dubai): We met with regulators and business partners to inspire the next generation of business travelers alongside 150+ other companies.

Safety

Ensuring Our Manufacturing Team Members are Safe

Safety: From Flight Test to Preparing for Passenger Flight

Ensuring Our Manufacturing Team Members are Safe

Safety has always been a top priority at Joby. In 2024, we continued to enhance our safety protocols, training programs, and workplace culture, leading to measurable improvements in key safety metrics. Our ongoing commitment ensures a safer work environment for all team members.

COMMITMENT TO SAFETY

Protecting Our Greatest Asset—Our Team Members: This year, we took significant steps to enhance workplace safety through proactive training and preparedness initiatives:

- **Emergency Response Readiness:** We trained team members in First Aid, CPR, and AED, ensuring rapid response capabilities across our operations.
- **Remote Worker Safety:** Additional training was provided to team members working in more remote locations, equipping them with critical survival and first-aid skills.
- **Health & Wellness Awareness:** Team members were offered biometric testing to support early detection of health-related issues, promoting long-term well-being.

Through our focused safety efforts, we achieved a **34% reduction in Total Incident Rate (TRIR)** and a **45% reduction in Days Away, Restricted, or Transferred (DART) rate** while increasing our staff by 11% — demonstrating our unwavering commitment to reducing workplace injuries.

- **Comprehensive Safety Training:** A total of 310 team members completed Joby8, a robust suite of safety programs complementing the 26+ existing EHS job-specific trainings available.
- **Ergonomics & Injury Prevention:** We expanded ergonomic assessments to reduce workplace strain risks and introduced a pre-shift stretching program, further enhancing injury prevention efforts.

2.01 Total Recordable Incident Rate

1.42 Days Away, Restricted, or Transfered (DART) Rate

Safety: From Flight Test to Preparing for Passenger Flight

As we redefine how people move in urban spaces, safety remains the core principle underpinning how we drive innovation, testing, and operations. In 2024, we continued to enhance safety protocols, training, and workplace culture, resulting in measurable improvements in key safety metrics.

FLIGHT TEST SAFETY

Aircraft testing adheres to rigorous FAA flight test methodology. This process ensures that as we expand and prove the aircraft's capability, all tests are performed with safety as the top priority.

In 2024, Joby:

- Completed hundreds of flight tests - both remote and inhabited.
- Demonstrated capabilities in three new environments (South Korea, Japan, and Edwards Air Force Base).
- Introduced three new aircraft to our flight test fleet, totaling five aircraft.

FUTURE PASSENGER SAFETY

Achieved Stage 2 IS-BAO Certification for our Part 135 Operations: Joby achieved the second of three stages of the rigorous voluntary safety standard for its FAA Part 135 operation in 2024. This globally recognized safety standard exceeds regulatory requirements and covers over 200 standards. This certification demonstrates our commitment to continuous improvement, operational excellence, and the building of a strong safety foundation.

Laying the Foundation for Commercial Joby Flights: In 2024, Joby took steps to prepare for commercial operations in multiple countries, including:

- Continuing to lead the industry towards FAA certification.
- Engaging with international regulators in the UK, Australia, Japan, and other countries to drive regulatory harmonization efforts and unlock markets.
- Developing and executing against qualification plans with the UAE's General Civil Aviation Authority (GCAA) covering all aspects of planned operations.
- Collaborating on safety protocols with city planners, first responders, and regulators for emergency response planning, vertiport safety measures, and noise impact reduction.

Environment

Measuring Our Company's Environmental Impact

Our Aircraft's Environmental Impact

Measuring Our Company's Environmental Impact

In 2024, Joby's renewable electricity commitment resulted in 44% fewer emissions compared to the average grid despite increasing the company's energy consumption by 29% in order to grow our manufacturing capacity. Our commitment both supports additional investment into U.S. renewables and results in a reduced carbon footprint.

ENERGY[3]

In 2024, Joby procured **19% more kWh of renewable electricity** than in 2023. **84%** of electricity powering our primary facilities came from renewable sources, including **3%** generated by on-site solar panels, in support of our public commitment.

268,355 kWh of electricity were provided to team members for EV charging (replacing 7,182 gallons of gasoline).

WASTE

Almost **50,000 pounds** of manufacturing waste recycled including:

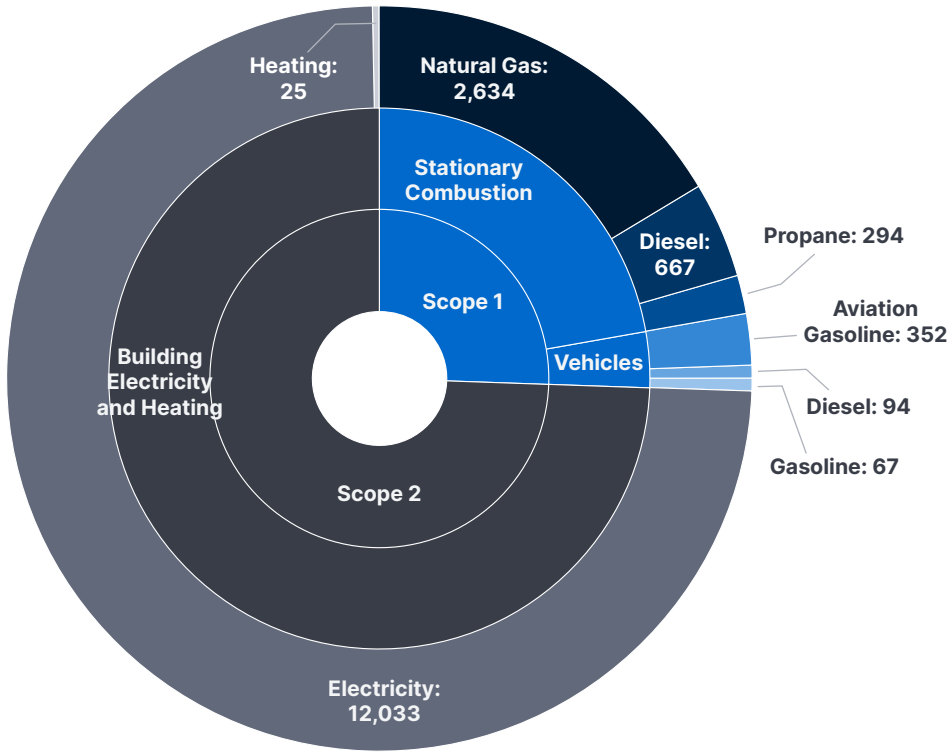
- Over **15,000 pounds** of composite trimmings recycled into high-strength cement inputs.
- Over **4,000 pounds** of tested and abused battery cells recycled in partnership with Redwood Materials.
- Over **30,000 pounds** of hazardous waste (52%) was recycled, up from 41% in 2023 due to better waste characterization to find more appropriate end uses.

Scope 1 Emissions
839 MT CO_2e
Direct Emissions from Fuel

Scope 2 Emissions
1,961 MT CO_2e
Market-Based, Includes Renewable Purchases

Scope 2 Emissions
3,476 MT CO_2e
Location-Based, Grid-Specific Electricity

2024 Global Energy Consumption by Source (MWh)



[3] Assumptions and methodology are listed in Appendix.

Our Aircraft's Environmental Impact

We believe that urban air mobility complements current modes of transportation by adding a fast, efficient, and quiet option. Our 100% electric air taxi will allow faster trips with lower greenhouse gas impacts for each passenger making a trip. In 2024, we also demonstrated hydrogen electric flight in a modified version of our existing aircraft, showing the potential ability of this technology to extend our range.

DOWNTOWN LOS ANGELES → JOHN WAYNE AIRPORT

ENERGY PER PASSENGER TRIP[4]

- Commuter Rail: **20 kWh**
- Joby: **22 kWh**
- Average Car: **35 kWh**
- Bus: **59 kWh**
- Helicopter: **251 kWh**

Joby uses 37% less energy than a gas-powered car on this 34 mile flight.

[4] Assumptions and methodology are listed in Appendix.

In 2024, we globally supported the electrification of urban air mobility.

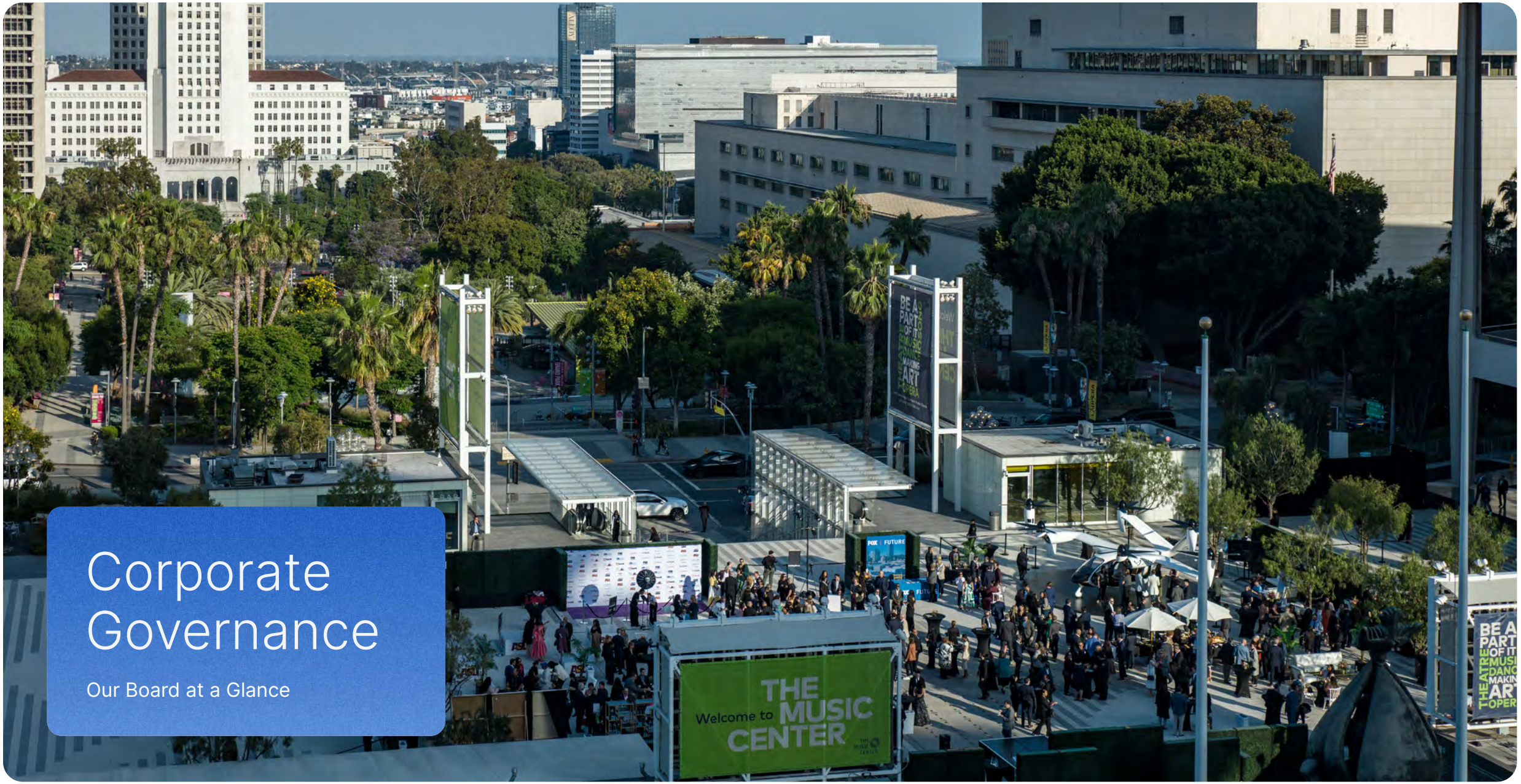
Los Angeles:
John Wayne Airport (Santa Ana)

New York Metro:
East 34th Street Heliport and Kearny, NJ

Dubai:
Dubai Airport

HYDROGEN-ELECTRIC VISION

On July 24, 2024, Joby completed a 561-mile hydrogen-electric flight, marking a major milestone in sustainable aviation. The flight was powered solely by liquid hydrogen and electricity, emitting only water as a by-product. This achievement highlights our commitment to zero-emissions regional air travel, leveraging hydrogen fuel cell technology to extend range and efficiency while maintaining quiet, low-cost operations.



Corporate Governance

Our Board at a Glance

Our Board at a Glance

Our strong commitment to corporate governance provides an important framework within which our board of directors, its committees, and our management team can pursue strategic objectives in order to promote the interests of our stockholders. We have a world-class board of directors with extensive expertise across aviation, manufacturing, management, and other key areas.

In 2024, we welcomed Michael Thompson, a managing member of Reinvent Capital, to our board of directors.

JoeBen Bevirt
Founder and CEO

Halimah DeLaine Prado
General Counsel, Google
Independent

Aicha Evans
CEO, Zoox
Independent

Michael Thompson
Managing Member, Reinvent Capital

Michael Huerta
Board Member, Delta Air Lines; Former FAA Administrator
Independent

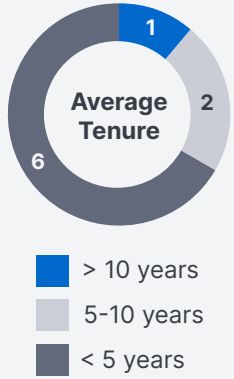
Tetsuo Ogawa
President and CEO, Toyota Motor North America, Inc.

Dipender Saluja
Managing Director, Capricorn Investment Group
Independent

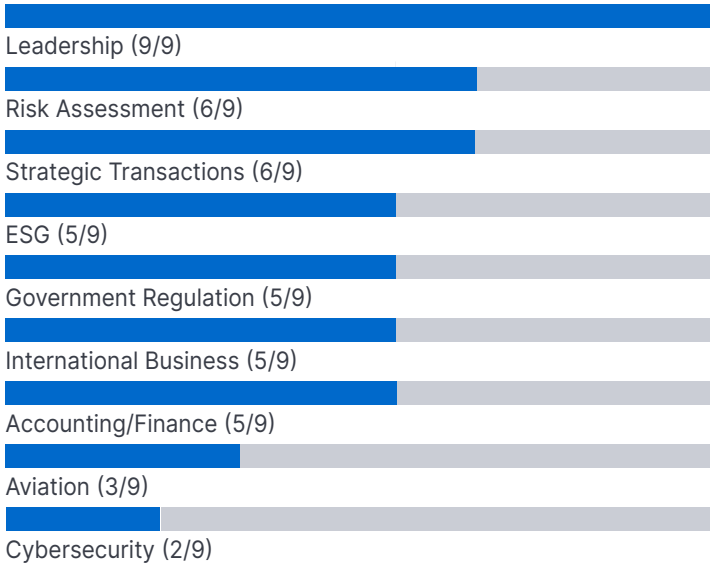
Paul Sciarra
Executive Chair

Laura Wright
Former CFO, Southwest Airlines
Independent

Average Age
56



Skills



Appendix

Key 2024 Environmental Metrics

Aircraft Impact Assumptions and Data Sources

Forward Looking Statements

Key 2024 Environmental Metrics

2024 Greenhouse Gas Emissions By Scope and Region

Emissions	Marina	Santa Cruz	San Carlos	Other CA Sites	Dayton	International	Total
	(Metric Tons CO_2e)						
Scope 1	478	223	22	48	18	51	**839**
Scope 2 - Market-Based	263	476	-	6	-	1,215	**1,961**
Scope 2 - Location-Based	932	664	578	59	85	1,159	**3,476**
Scope 1 and 2 - Market-Based	741	699	22	55	18	1,266	**2,800**
Scope 1 and 2 - Location-Based	1,410	886	599	107	103	1,209	**4,315**

2024 Greenhouse Gas Emissions Assumptions and Methodology Notes

- Scope 1 emissions are direct emissions calculated using the operational-control method aligned with the GHG Protocol across all global sites.
- Scope 2 emissions are calculated using the market-based, operational-control approach aligned with the GHG Protocol. Location-based emissions are calculated using EPA e-grid regional emissions factors for domestic locations, and the methodology for international locations is linked in the table.
- Temporary diesel generators were used for power generation in Marina while awaiting electrical power upgrades at our facilities.
- As part of our renewable electricity commitment, primary facilities over 100,000 square feet (Marina, Santa Cruz, San Carlos) are upgraded to the 100% renewable electricity rate plan through an energy provider as they come online. There can occasionally be a billing cycle delay. During this period and for facilities not on renewable electricity plans, renewable electricity data excludes any renewable electricity that is part of the grid by default, in alignment with reporting frameworks. Notably, we operate in a number of grids that rely significantly on renewable sources.
- The total renewable electricity percentage at our primary facilities is lower than in 2023 due to new accounts coming online being defaulted to the 3CChoice (30% renewable) plan for a number of months. These accounts have since been upgraded to the 3CE Prime (100% renewable) selection in 2025.
- Sums may not equal totals due to rounding.

2024 Emission Factors

Site	Market-Based Emissions Factor Source	Location-Based Emissions Factor Source
Marina	3CE Choice / 3CE Prime	WECC E-Grid EPA
Santa Cruz	3CE Choice / 3CE Prime	WECC E-Grid EPA
San Carlos	Commercial Energy PPA	WECC E-Grid EPA
Other CA Sites	3CE Choice / WECC E-Grid EPA / 2023 Light Green MCE	WECC E-Grid EPA
Dayton	Green-e Certified 100% National Wind	RFCW E-Grid EPA
International	Methodology	Methodology

Aircraft Impact Assumptions and Data Sources

- Electricity grid factor sources pulled as of January 2025: https://www.epa.gov/egrid/detailed-data
- All energy displayed is tank-to-wheels (TTW) and does not include well-to-tank (WTT) or upstream fuel emissions.
- Ground and air indirectness factors are a function of route distance based on partner data and feasible air space routes.
- Helicopter performance taken as averages of two common models of helicopters used for air tours: Bell 407 and Eurocopter AS350.
- Passenger occupancies (average load factors) and energy use for rail, bus, and passenger cars: Oak Ridge National Laboratory's 40th Edition of Transportation Energy Data (Table 2.13)
- Fuel mixes for transit rail, commuter rail, and intercity rail: Oak Ridge National Laboratory's 40th Edition of Transportation Energy Data (Table A.14-A.16)
- Fuel mix for average car assumes 100% gasoline.
- Fuel mix for intercity bus: Oak Ridge National Laboratory's 40th Edition of Transportation Energy Data (Table A.4)
- Passenger-miles traveled (PMT) is equal to one person traveling the distance of one mile. Energy per passenger trip depends on the nominal (haversine) distance between the origin and the destination, as well as the computed indirectness according to the mode of travel.
- Joby S4 performance and energetics data are based on historical flight tests through the end of 2023. Adjustments have been made to accommodate final design.

CONVERSION AND EMISSIONS FACTORS

1 gallon of gasoline = 33.56 kWh

1 gallon of jet fuel = 39.57 kWh

Gasoline emission factor = 8.78 kg CO_2/gallon

Jet Fuel A emission factor = 9.75 kg CO_2/gallon

Diesel emission factor = 10.21 kg CO_2/gallon

1 BTU = 0.000293071 kWh

Forward Looking Statements

This report is for informational purposes and should under no circumstances be understood as an offer to sell or the solicitation of an offer to buy securities of the Company. This report 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, investment and hiring at our facility in Ohio; our regulatory outlook, progress and timing; our business plan, objectives, goals and market opportunity, including our planned operations in the United Arab Emirates and other countries; plans for further compliance with voluntary environmental and safety standards and protocols; planned usage of renewable electricity at facilities; 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; complexities related to obtaining certification and operating in foreign markets; 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 presentation. We disclaim any obligation to update these statements in the future, even if subsequent events cause our views to change.

Certain information contained herein has been derived from sources prepared by third parties. While such information is believed to be reliable for the purposes used herein, the Company, or its affiliates, directors, officers, employees, members, partners, shareholders or agents do not make any representation or warranty with respect to the accuracy of such information.