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Joby Completes Acquisition of Radar Developer Inras GmbH

- Five-person team is based in Linz, Austria, an emerging cluster for RF engineering
- Team will expand Joby's advanced in-house R&D capability to support the development of purpose-built radar systems for Joby's onboard sensing and navigation

SANTA CRUZ, Calif. & LINZ, Austria--(BUSINESS WIRE)-- Joby Aviation Inc. (NYSE:JOBY), a California-based company developing all-electric aircraft for commercial passenger service, today announced its acquisition of Inras GmbH, a leader in radar system design based in Linz, Austria.

This press release features multimedia. View the full release here:
<https://www.businesswire.com/news/home/20211221005759/en/>

Linz, Austria-based radar systems developer Inras joins Joby to support the development of purpose-built radar systems for onboard sensing and navigation. (Photo: Business Wire)

Co-founded by
Andreas Haderer and
Andreas Stelzer, the
five-person team

brings academic and commercial leadership in the design of radiofrequency (RF) systems, processing boards, real-time signal processing and advanced radar sensors. Stelzer is Chair of Johannes Kepler University's renowned RF-Systems Department, where he has been a professor since 2011.

"We look forward to integrating our advanced sensing technology into Joby's electric air taxi. The technology we have developed will improve the aircraft's onboard detection and navigation capabilities in preparation for scaled operations," said Stelzer.

"As we grow our team here in Linz, we're thrilled to further develop RF systems that are foundational to the future of sustainable aviation."

Joby's acquisition of Inras is emblematic of the Company's strategy to maintain leadership in key advanced technologies by seeking out proven leaders in their field — wherever they are in the world. The transaction will see Stelzer and Haderer's team remain in Linz, a growing hotbed for RF-related commercial and research activity, with additional resources.

"We have been continually impressed with Inras since we began working with them to develop custom radar systems for our aircraft," said JoeBen Bevirt, Founder and CEO of Joby.

“They are leaders in solving the challenges associated with airborne sensing and autonomy and we are excited to welcome them to Joby as we move toward integrating more advanced detection capabilities in the future,” Bevirt added.

With a maximum range of 150 miles recently demonstrated during flight testing, and a top speed of 200 mph, Joby’s all-electric aircraft is designed to carry four passengers and a pilot with zero operating emissions. The Company began flying full-scale prototypes in 2017 and has completed more than 1,000 flight tests. Joby aims to launch passenger service in 2024, offering a fast, clean, and quiet way for people to move within congested metropolitan areas and other communities.

Joby recently listed on the New York Stock Exchange (“NYSE”) under the ticker symbol “JOBY.”

ABOUT JOBY AVIATION

Joby Aviation, Inc. (NYSE:JOBY) is a California-headquartered transportation company developing an all-electric vertical takeoff and landing aircraft which it intends to operate as part of a fast, quiet, and convenient air taxi service beginning in 2024. The aircraft, which has a maximum range of 150 miles on a single charge, can transport a pilot and four passengers at speeds of up to 200 mph. It is designed to help reduce urban congestion and accelerate the shift to sustainable modes of transit. Founded in 2009, Joby employs around 1,000 people, with offices in Santa Cruz, San Carlos, and Marina, California, as well as Washington, D.C. and Munich, Germany. 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 including our initial plant capacity and regulatory outlook; our business plan, objectives, goals and market opportunity; and our current expectations relating to our business, financial condition, results of operations, prospects and capital needs. 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 limited operating history and history of losses; our ability to launch our aerial ridesharing service and the growth of the urban air mobility market generally; our plans to operate a commercial passenger service beginning in 2024; 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 a third-party suppliers and service partners; uncertainties related to our estimates of the size of the market for its aircraft and future revenue opportunities; and other important factors discussed in the section titled “Risk Factors” in our Registration Statement on Form S-1 (File No. 333-260608), filed with the Securities and Exchange Commission on October 29, 2021, and in other reports we file with or furnish to the Securities and Exchange Commission. Any such forward-looking statements represent

management's estimates and beliefs as of the date of this press release. While Joby may elect to update such forward-looking statements at some point in the future, it disclaims any obligation to do so, even if subsequent events cause its views to change.

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Investors:

investors@jobyaviation.com

+1-831-201-6006

Media:

press@jobyaviation.com

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