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Joby Completes Initial FAA Systems, Compliance Reviews for Aircraft Certification

SANTA CRUZ, Calif.--(BUSINESS WIRE)-- Joby Aviation, Inc. (NYSE:JOBY), a California-based company developing all-electric aircraft for commercial passenger service, today announced the completion and subsequent approval of its first Systems Review and its first Compliance Review by the Federal Aviation Administration ("FAA").

This press release features multimedia. View the full release here:
<https://www.businesswire.com/news/home/20220318005031/en/>

Joby's all-electric pre-production prototype on the tarmac at the company's facility in Marina, CA. (Photo: Business Wire)

These reviews, completed at the end of last year, were recently granted

approval by the FAA, providing the Company with confidence in its development approach, preliminary production design, and defined path toward certification.

The Systems Review assessed Joby's plans and process for the development of complex, safety-critical, aerospace-grade systems and equipment. Systems involved in the review included flight controls, propulsion controls, battery management, among many others.

The Compliance Review evaluated Joby's approach to the development and verification of aerospace-grade software and airborne electronic hardware.

"The safety of modern aircraft owe much to rigorous, well-defined and repeatable development and verification processes. Successfully completing our first System Review and Compliance Review demonstrates that Joby's engineering practices are maturing to a level where they can be applied for the most demanding safety-critical development while producing all the required certification data to prove our design to one of the world's toughest and most respected regulators," said Tom Ferrell, Development Assurance Lead at Joby.

"We will now proceed to the second round of reviews, which focus on the outputs of Joby's development process, including validation of certification requirements, design capture, and implementation of that design in both hardware and software."

Earlier this month, Joby announced it had [completed its first series of FAA conformity tests](#) to

confirm the material strength of the composite material comprising the aerostructure of the aircraft. In 2020, Joby became the first and only eVTOL company to sign a G-1 (stage 4) certification basis with the FAA, having received an initial (stage 2) signed G-1 from the FAA in 2019.

Joby's piloted five-seat electric vertical take-off and landing (eVTOL) aircraft can carry four passengers at speeds of up to 200 mph (320 km/h), with a maximum range of 150 miles (240 km). With more than 10 years of development and over a thousand flight tests completed, Joby is targeting the launch of its aerial ridesharing service in 2024.

ABOUT JOBY AVIATION

Joby Aviation, Inc. (NYSE:JOBY) is a California-based transportation company developing an all-electric vertical take-off 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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