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Joby Receives CalCompetes Grant to Support California Facility Expansion and 690 New Jobs

- *\$9.8m grant will support expansion of manufacturing footprint in Marina, CA*
- *State funding will support creation of 690 new roles statewide*
- *Enables an acceleration of early manufacturing to support initial commercial operations, targeted for 2025*

SANTA CRUZ, Calif.--(BUSINESS WIRE)-- Joby Aviation, Inc. (NYSE:JOBY), a company developing electric vertical take-off and landing (eVTOL) aircraft for commercial passenger service, today announced it has been awarded a \$9.8 million California Competes grant by the Governor's Office of Business and Economic Development (GO-Biz) to support the Company's continued statewide expansion.

This press release features multimedia. View the full release here:
<https://www.businesswire.com/news/home/20231117213956/en/>

Two Joby aircraft at the company's manufacturing and flight testing facilities in Marina, California. Joby Aviation Photo

The \$9.8 million grant will assist in financing a significant expansion of Joby's

facilities in Marina, California — supporting higher manufacturing volumes and initial training for pilots and aircraft maintainers — as well as continued hiring at the Company's other offices located in San Carlos and Santa Cruz, California. As part of the agreement, Joby has committed to invest \$41.3 million and create 690 additional full-time jobs in the state by 2027.

The CalCompetes grant enables Joby to accelerate early manufacturing in California to support the Company's ongoing type certification program with the Federal Aviation Administration as well as for initial commercial operations, expected to begin in 2025.

"We're honored to receive a prestigious CalCompetes grant from our home state of California to support pilot training and the growth of our manufacturing facilities in advance of early operations. Joby was founded in 2009, today employs more than 1,250 people across the state, and we're thrilled to be able to keep growing in California as we deliver revolutionary emissions-free flight," said JoeBen Bevirt, Founder and CEO of Joby.

The grant will also help expand Joby's existing apprenticeship program, which offers new

career opportunities for Salinas Valley residents, starting with paid on-the-job training at Joby's Marina manufacturing facility. Originally established in partnership with the Monterey Bay Drone, Automation and Robotics Technology (DART) Initiative with funding from the James Irvine Foundation, Joby has hired more than 30 composite fabrication, aircraft assembly, and equipment maintenance technicians through the program to date.

California Senator Anna Caballero commented, "This grant to Joby for their planned manufacturing expansion in Marina, California affirms California's commitment to build the future of advanced air mobility through a partnership with government, community, and industry, which I like to describe as the Marina Way. The Marina Way can be a model for how we solve climate, housing, and transportation challenges. The passage of my legislation, SB800, will lay out the regulatory framework for Advanced Air Mobility. I am glad to see that Advanced Air Mobility will take flight by 2025."

Bruce Delgado, Mayor of Marina, stated, "Marina is excited that, with this CalCompetes grant, Joby will be able to expand their production capabilities at our Marina Municipal Airport, creating hundreds of new, local jobs. The funding will also support Joby in expanding their research and development hub here in Marina and continue their success as a leader in the eVTOL industry."

Maria Elena Manzo, Project Director of Mujeres en Acción, commented, "We are the solutions to each other's problems. Joby has high-road jobs and we have an eager, able and hardworking community ready to contribute to, and benefit from, Joby's success. This is a real partnership, a model of inclusive economic development done with the community, not for the community. We are learning together and ready to do more."

While Joby plans to manufacture aircraft in support of initial operations from its California-based facilities, the Company announced in September it will locate its first scaled manufacturing plant in Dayton, Ohio, the birthplace of aviation. Joby plans to build a facility in Dayton capable of delivering up to 500 aircraft per year, supporting up to 2,000 clean manufacturing jobs.

Earlier this month, Joby performed its first exhibition flights outside of California, becoming the first company to fly an electric air taxi in New York City, as part of an event held by the city's leadership announcing their intent to electrify the iconic Downtown Manhattan Heliport to enable clean, quiet air travel.

Joby currently has more than 160 open positions in California. Interested candidates can find more information and submit an application on the Company's [Careers page](#).

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 the size, capacity, potential production volumes, planned investments, staffing levels and timing of our planned manufacturing facility in Dayton, Ohio and our ongoing plans for our facilities in California; our regulatory outlook, progress and timing, including our expectation to start commercial passenger service in 2025 and the expected timing of type certification; our business plan, objectives, goals and market opportunity; plans for, and potential benefits of, our strategic partnerships; 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; formal approval of state and local incentives, permitting and other legal and regulatory matters related to our planned manufacturing site in Dayton, Ohio and expansion of our existing manufacturing site in Marina, California; 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 March 1, 2023, 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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