

February 11, 2024



Joby to Launch Air Taxi Service in UAE

- *Joby signs definitive agreement with government of Dubai*
- *Agreement grants Joby exclusive right to operate air taxis in Dubai for six years*
 - *Service set to launch by early 2026*
- *Agreement covers regulatory approach for early operations and includes support for entry and maturing of service*
- *Joby also signed agreement with Skyports who will build and operate four vertiports in Dubai*

SANTA CRUZ, Calif. & DUBAI, United Arab Emirates--(BUSINESS WIRE)-- Joby Aviation, Inc. (NYSE:JOBY), a company developing all-electric aircraft for commercial passenger service, today announced it has signed a definitive agreement with Dubai's Road and Transport Authority (RTA) to launch air taxi services in the Emirate by early 2026, with Joby targeting initial operations as early as 2025.

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

<https://www.businesswire.com/news/home/20240211538091/en/>

Joby's electric air taxi on display at the World Governments Summit in Dubai.
Joby Aviation photo

The agreement, signed at the World Governments Summit in Dubai in the

presence of His Highness Sheikh Mohammed bin Rashid Al Maktoum, UAE Vice President, Prime Minister and Ruler of Dubai, provides Joby with the exclusive right to operate air taxis in Dubai for six years, and will position Dubai as a world leader in delivering the fast, clean and quiet air travel enabled by Joby's revolutionary technology. The agreement secures a variety of support from the RTA, including financial mechanisms, for entry and maturing of service operations in Dubai.

Joe Ben Bevirt, founder and CEO, Joby Aviation, said: "It is an honor to partner with the government of Dubai to demonstrate the value of sustainable air travel to the world.

"Today's landmark agreement delivers on all three ingredients required to successfully launch an air taxi service - a definitive path to operations, well-placed infrastructure supported by dedicated partners, and an aircraft with the capacity and range to deliver meaningful journeys.

"We're looking forward to delivering an incredible experience for residents and visitors to Dubai as early as 2025 and we're excited to be laying the groundwork for the expansion of our service across the wider UAE."

His Excellency Mattar Al Tayer, Director-General, Chairman of the Board of Executive Directors for RTA, commented on the agreement, saying, “the air taxi service is part of RTA’s efforts to embrace future transportation technologies and offers a novel and efficient mobility option for Dubai’s residents and visitors, enabling fast, safe, and convenient travel to key city spots. This service will also enhance seamless multimodal transportation, improving citywide connectivity, and ensuring a smooth travel experience for passengers.”

Joby additionally signed an agreement with Skyports, who will design, build and operate four initial vertiport sites across Dubai. RTA, Skyports and Joby have worked together to identify Dubai International Airport (DXB), Palm Jumeirah, Dubai Marina and Dubai Downtown as the launch locations for Dubai’s air taxi service.

Joby’s aircraft, which was displayed in the region for the first time at the World Governments Summit, is designed to carry a pilot and four passengers at speeds of up to 200 miles per hour and will be operated by the Company, with a journey from Dubai International Airport to Palm Jumeirah expected to take just 10 minutes compared with 45 minutes by car.

Joby and the RTA have been working closely with the General Civil Aviation Authority (GCAA) of the UAE to ensure there is a regulatory route to support His Highness Sheikh Mohammed’s vision of being a world leader in the introduction of air taxis. The GCAA regulatory framework builds upon FAA standards with additional company testing and analysis alongside a high level of regulator oversight and an ongoing operational review process to ensure continued safety for early operations.

RTA, Joby and Skyports will now work on a wide range of topics, from customer journey design to stakeholder engagement and the integration of Joby’s service into the wider public transport network in Dubai. To support the development of its operations in Dubai, Joby has established a local operating entity and intends to recruit locally for the majority of its operational team. The company will also consider localization of other global business activities in Dubai and across the region. Joby recently announced it will participate in the Smart and Autonomous Vehicle Industry (SAVI) cluster established by the Abu Dhabi Investment Office (ADIO), as part of exploring broader operations across the UAE.

In November 2023, Joby’s aircraft became the first electric air taxi to fly in New York City, building on a number of recent successes including the launch of production at the Company’s initial manufacturing facility in California in June 2023 and the first ever delivery of an electric air taxi to the U.S. Department of Defense in September 2023. Joby is listed on the New York Stock Exchange and has raised more than \$2 billion of funding to date, including investments from Toyota, Delta Air Lines, SK Telecom, Uber and Baillie Gifford.

Media assets, including photos and footage of Joby’s aircraft, animations of anticipated Dubai air taxi routes and renders of Dubai skyport designs, are available [here](#).

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 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, our regulatory outlook, progress and timing; our planned operations in Dubai, including our expectation to start commercial passenger service in Dubai as early as 2025, the number and potential location of vertiport sites and our path to certification in the UAE; our business plan, objectives, goals and market opportunity; plans for, and potential benefits of, our strategic partnerships, including financial support, exclusivity and other expected benefits from our agreement with Dubai’s Road and Transport Authority; 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 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 release. 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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