



Joby Widens USAF Partnership, Will Deliver Two eVTOL Aircraft to MacDill AFB

- *Aircraft will be used by the U.S. Air Force for test and training*
- *Four Joby aircraft are now committed to U.S. Air Force bases as part of the company's \$131M contract with the DoD*

SANTA CRUZ, Calif.--(BUSINESS WIRE)-- Joby Aviation, Inc. (NYSE:JOBY), a company developing electric air taxis for commercial passenger service, today announced it will deliver two aircraft to MacDill Air Force Base ("AFB") in 2025 as part of the Company's AFWERX Agility Prime contract with the U.S. Air Force.

This press release features multimedia. View the full release here:
<https://www.businesswire.com/news/home/20240319826734/en/>

Two of Joby's prototype electric air taxi aircraft at the company's flight test and manufacturing facilities in Marina, California. Joby Aviation photo

MacDill AFB is home to the U.S. Special Operations Command ("USSOCOM"), U.S.

Central Command ("CENTCOM"), and units from the Air Mobility Command ("AMC"), along with numerous logistics-oriented units. Personnel will test and train with the aircraft based at MacDill AFB, on base and in the surrounding area.

Joby delivered its first aircraft to Edwards Air Force Base in California in September 2023, with a second aircraft expected to be placed on the base this year. At Edwards, the Joby team is working closely with the 412th Test Wing on testing and experimentation that will inform future operational testing at MacDill AFB in Tampa, Florida.

Joby's Agility Prime contract includes the provisioning of up to nine aircraft total to the U.S. Air Force and other federal agencies. In 2020, Joby became the first eVTOL developer to receive military airworthiness approval for its pre-production prototype aircraft.

At MacDill AFB, Joby will be working directly with DoD operational units for the first time, enabling units to carry out representative logistics missions and test use cases in personnel transport, casualty evacuation, and support of security forces. Initial evaluations have demonstrated that the low maintenance requirements and operating costs, high speed, and low acoustic footprint of eVTOL aircraft like Joby's can enable a diverse array of DoD use cases. Joby will continue to train USAF pilots and maintainers, and other government partners, on this new category of electric aircraft.

“The early investment and vision by the US government in this critical technology is proving foundational as we continue our path toward commercial passenger service. We’re grateful to our partners at the Department of Defense for their ongoing support and continued leadership in adopting eVTOL technology,” said JoeBen Bevirt, Founder and CEO of Joby. “We’re looking forward to working with units at MacDill Air Force Base as we further explore the potential use cases for our aircraft, demonstrating its capabilities in realistic settings.”

“This work will provide Joby with valuable early operational experience, while providing the USAF with firsthand understanding of the performance of our aircraft and its potential applications,” added Bevirt.

Joby’s electric air taxi is designed to carry a pilot and four passengers at speeds of up to 200 mph, offering high-speed mobility with a fraction of the noise produced by helicopters and zero operating emissions.

“The Agility Prime team is very excited to progress through a novel acquisition approach,” said Lt Col John Tekell, Agility Prime Branch Chief. “These two aircraft at MacDill AFB allow the program to take the next steps in learning to maximize the operational opportunity of eVTOLs.”

U.S. Air Force, Marine Corps, and Army aviators, ground crews and program managers have made multiple visits to Joby’s manufacturing and flight test facilities in Marina, CA for ongoing flight training and mission analysis regarding potential logistics, medical, and personnel transport applications of the aircraft.

Joby’s longstanding partnership with the Department of Defense (DoD) dates back to its 2016 engagement with the Defense Innovation Unit (DIU), which granted the Company early funding as well as access to test ranges and expertise that have aided its aircraft development program. Since then, Joby has expanded its work to include the AFWERX Agility Prime program, with Joby’s current and previously completed work with the DoD representing a total potential contract value of \$163 million, the largest in the industry.

Joby announced in February that it has completed the third of five stages of the type certification process required by the Federal Aviation Administration (FAA) for commercial service.

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.

About AFRL

The Air Force Research Laboratory is the primary scientific research and development center for the Department of the Air Force. AFRL plays an integral role in leading the discovery, development, and integration of affordable warfighting technologies for our air, space and cyberspace force. With a workforce of more than 12,500 across nine technology areas and 40 other operations across the globe, AFRL provides a diverse portfolio of

science and technology ranging from fundamental to advanced research and technology development. For more information, visit www.afresearchlab.com.

About AFWERX

As the innovation arm of the DAF and a directorate within the Air Force Research Laboratory, AFWERX brings cutting-edge American ingenuity from small businesses and start-ups to address the most pressing challenges of the DAF. AFWERX employs approximately 370 military, civilian and contractor personnel at five hubs and sites executing an annual \$1.4 billion budget. Since 2019, AFWERX has executed 6,028 new contracts worth more than \$4 billion to strengthen the U.S. defense industrial base and drive faster technology transition to operational capability. For more information, visit: www.afwerx.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, our regulatory outlook, progress and timing; our planned operations with the Department of Defense, including our plans to deliver two aircraft to MacDill Air Force Base in 2025, plans to deliver a second aircraft to Edwards Air Force Base in 2024 and the expected benefits of our work with the Department of Defense; our business plan, objectives, goals and market opportunity; 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; reliance on annual appropriations for continued funding of Department of Defense programs such as the Agility Prime Program; 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, 2024, 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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