



Matt Field, CFO
March 2023



Legal disclaimer

Confidentiality and Disclosures

The reproduction or distribution of this presentation, in whole or in part, or the disclosure of its contents, without the prior consent of Joby Aviation, Inc. (together with its subsidiaries, the “Company”) is prohibited. This presentation is for informational purposes and should under no circumstances be understood as an offer to sell or the solicitation of an offer to buy securities of the Company. You should not construe the contents of this presentation as legal, tax, accounting or investment advice or a recommendation. You should consult with our own counsel and tax and financial advisors as to legal and related matters concerning the matters described herein, and, by accepting this presentation, you confirm that you are not relying upon the information contained herein to make a decision.

The Company does not make any representation or warranty as to the accuracy or completeness of the information contained in this presentation. The information in this presentation and any oral statements made in connection with this presentation is subject to change and is not intended to be all-inclusive or to contain all the information that a person may desire in considering an investment in the Company and is not intended to form the basis of any investment decision in the Company. Certain information contained herein has been derived from sources prepared by third parties. While such information is believed to be reliable for the purposes used herein, the Company, or its affiliates, directors, officers, employees, members, partners, shareholders or agents do not make any representation or warranty with respect to the accuracy of such information.

Forward-Looking Statements

This presentation 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, including our expectation to start commercial passenger service in 2025, the expected timing of type certification and our plan to begin initial service operations with the Department of Defense in 2024; 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, including the expected benefits of our vertically-integrated business model. 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; 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.

Statement Regarding Non-GAAP Financial Measures

This document may include EBITDA, which is a supplemental measure that is not required by, or presented in accordance with, accounting principles generally accepted in the United States (“GAAP”). As a Non-GAAP financial measure, EBITDA excludes items that are significant in understanding and assessing the Company’s financial results or position. Therefore, this measure should not be considered in isolation or as an alternative to net income, cash flows from operations or other measures of profitability, liquidity or performance under GAAP. You should beware that the Company’s presentation of this measure may not be comparable to similarly-titled measures used by other companies.

Use of Projections

This document may contain financial forecasts for the Company with respect to certain financial results for the Company's fiscal years 2021 through 2026. The Company's independent auditors have not audited, studied, reviewed, compiled or performed any procedures with respect to the projections for the purpose of their inclusion in this presentation, and accordingly, they did not express an opinion or provide any other form of assurance with respect thereto for the purpose of this presentation. These projections are forward-looking statements and should not be relied upon as being necessarily indicative of future results. In this presentation, certain of the above-mentioned projected information has been provided for purposes of providing comparisons with historical data. The assumptions and estimates underlying the prospective financial information are inherently uncertain and are subject to a wide variety of significant business, economic and competitive risks and uncertainties that could cause actual results to differ materially from those contained in the prospective financial information. Accordingly, there can be no assurance that the prospective results are indicative of the Company’s future performance or that actual results will not differ materially from those presented in the prospective financial information. Inclusion of the prospective financial information in this presentation should not be regarded as a representation by any person that the results contained in the prospective financial information will be achieved.

Important Information and Where to Find It

The Company’s proxy statement, prospectus, and other documents containing important information is available through the website maintained by the SEC at www.sec.gov.

Trademarks

The Company owns or has rights to various trademarks, service marks and trade names that it uses in connection with the operation of its business. This presentation may also contain trademarks, service marks, trade names and copyrights of third parties, which are the property of their respective owners. The use or display of third parties’ trademarks, service marks, trade names or products in this presentation is not intended to, and does not imply, a relationship with the Company, or an endorsement or sponsorship by or of the Company. Solely for convenience, the trademarks, service marks, trade names and copyrights referred to in this presentation may appear without the TM, SM, ® or © symbols, but such references are not intended to indicate, in any way, that the Company will not assert, to the fullest extent under applicable law, its rights or the right of the applicable licensor to these trademarks, service marks, trade names and copyrights.



eVTOL: electric vertical take-off and landing aircraft

Clean, quiet air transportation

3rd-dimension urban transportation

\$9T global urban air mobility opportunity*



Vertically-integrated

Certification & manufacturing leadership

Strong financial foundation

World-class partnerships

*TAM based on Morgan Stanley's eVTOL/Urban Air Mobility TAM report. May 2021



New York City



Time to shift everyday transportation
from 2D to 3D

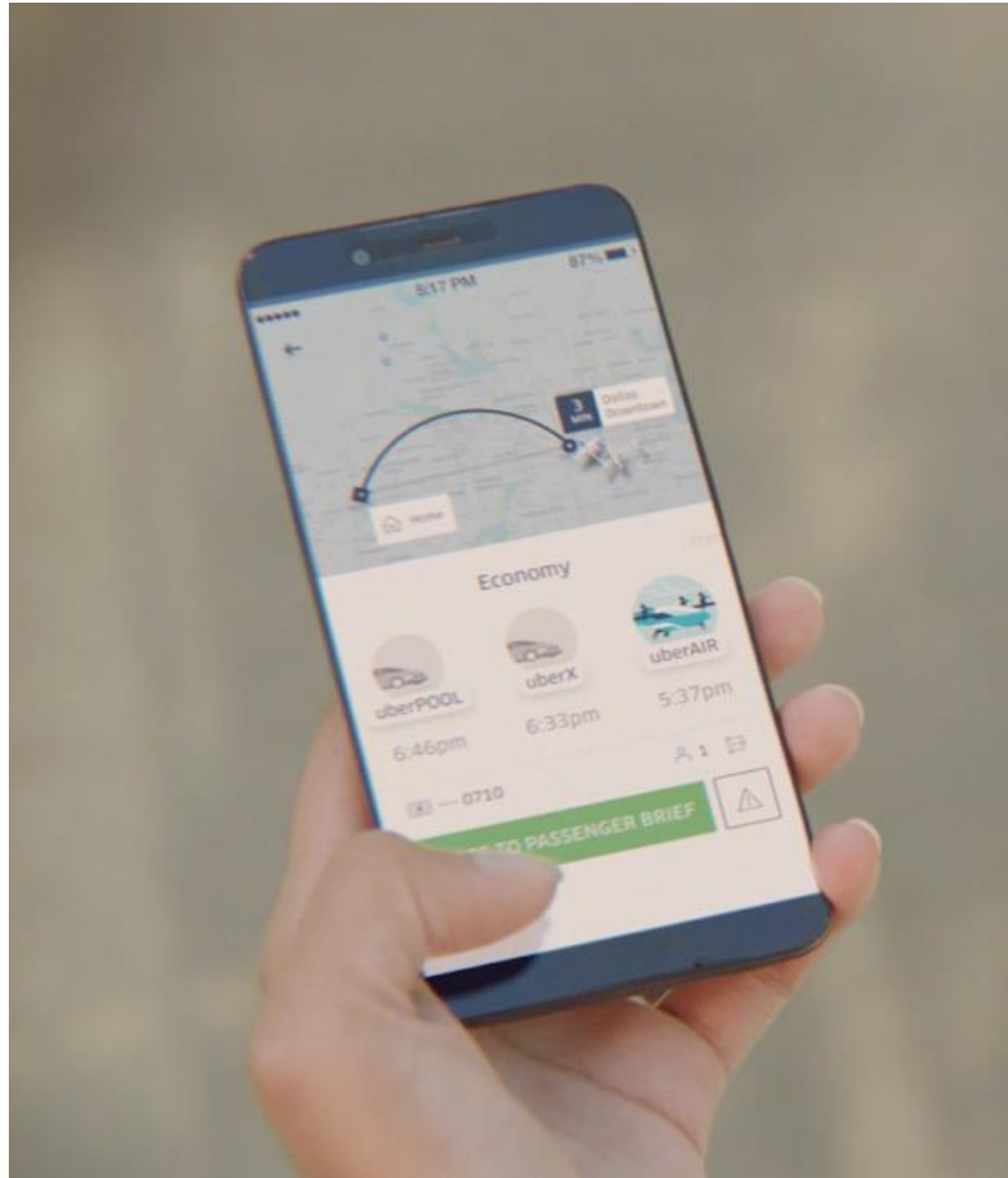
▶ [Click here for multimedia](#)





▶ [Click here for multimedia](#)

Press a button... Get a flight



Select your destination through the Joby app or a partner app like Uber

The Joby service will synthesize a trip for you, starting with a rideshare pickup to the nearest skyport

At the origin skyport, board a shared Joby aircraft and fly to the destination skyport at up to 200 mph

At the destination skyport, another rideshare car will be sequenced to meet you just as you arrive



Aerial ridesharing

Leveraging demand from partners like Uber and Delta, multiple riders will be matched into a single Joby aircraft - meaning door-to-door trips with favorable economics



[Click here for multimedia](#)



The right aircraft

Designed for Safety

Redundancies in all critical aircraft systems

Designed to be Quiet

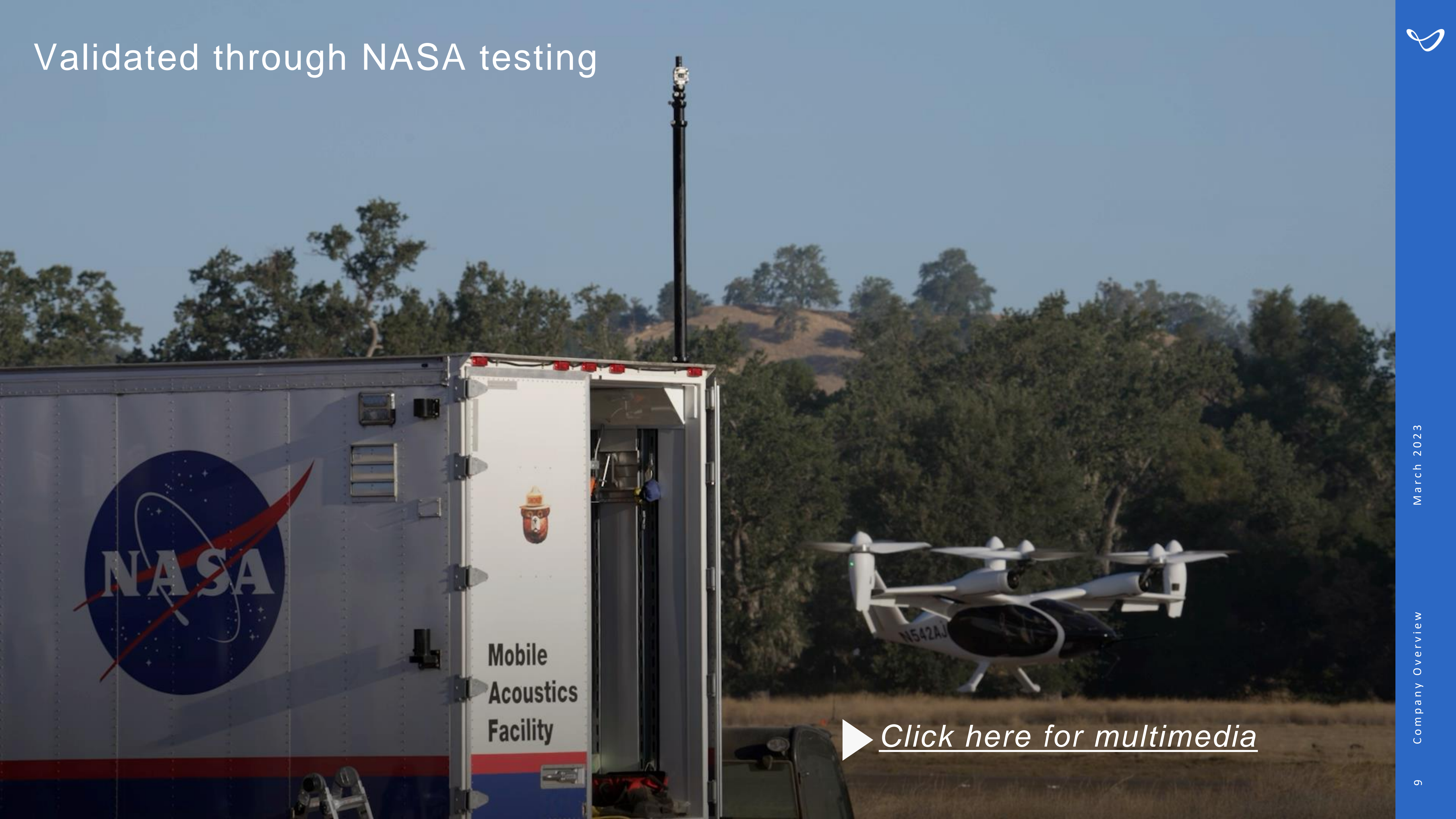
Electric motors & unique design dramatically improve sound levels

Designed for Performance

The right machine for the mission



Validated through NASA testing



▶ [Click here for multimedia](#)



The right aircraft for operations



1 pilot +
4 passengers

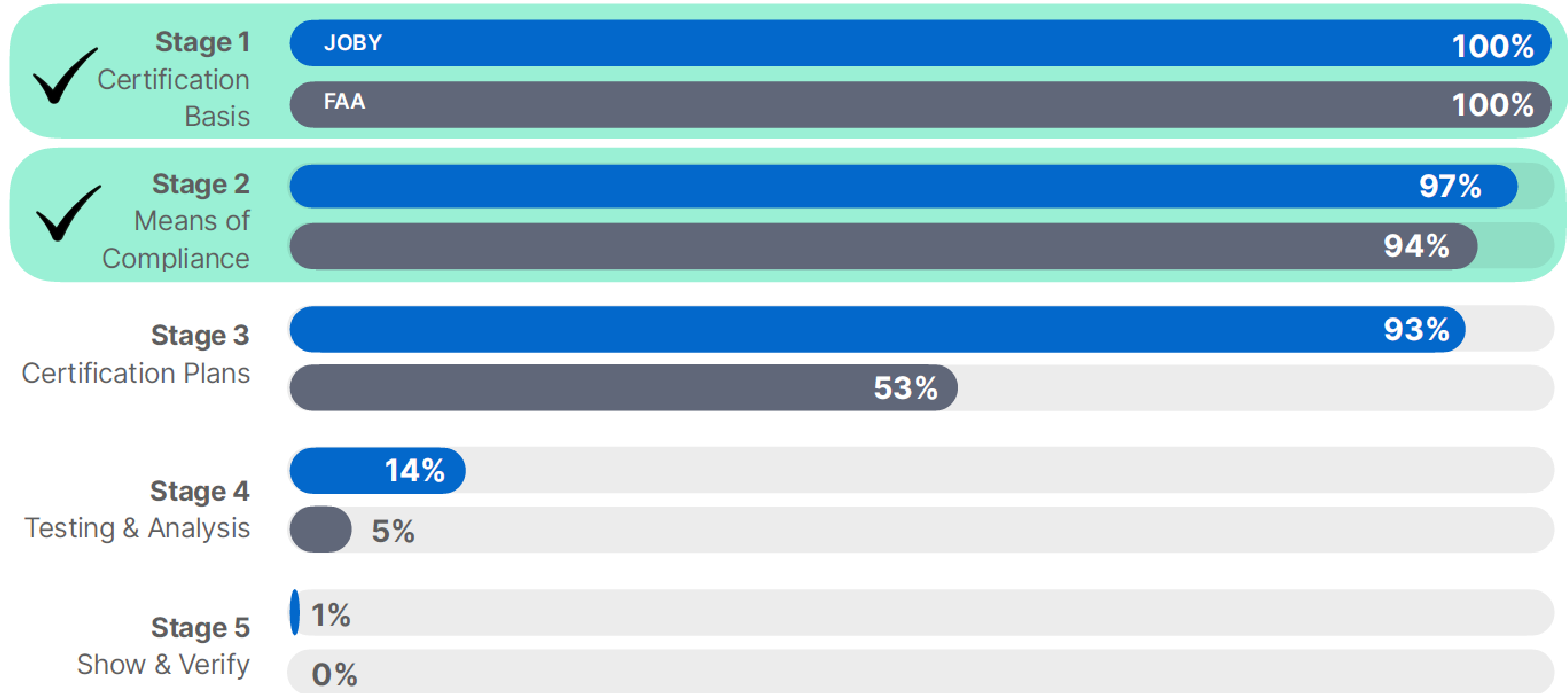
Speed

Range

Zero Operating
Emissions



Steady progress on FAA type certification (4Q22 Shareholder Letter)



Percentage completion may fluctuate mildly through the course of certification as documents are edited and resubmitted. Data as of February 16, 2023. It is typical for a small portion of the Means of Compliance to remain open in order to address minor design changes and improvements that may occur later in the process. We therefore consider the second stage essentially complete.

Testing -- Propeller testing at NASA's Ames Research Center



Manufacturing -- building first company-conforming aircraft



Strong Financial Foundation & Disciplined Spending

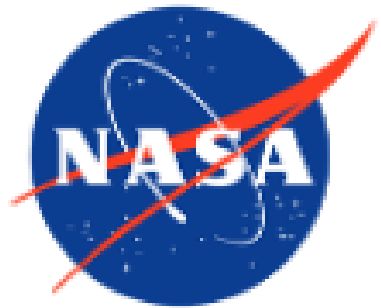


\$1.1B cash & investments
(as of 4Q 2022)

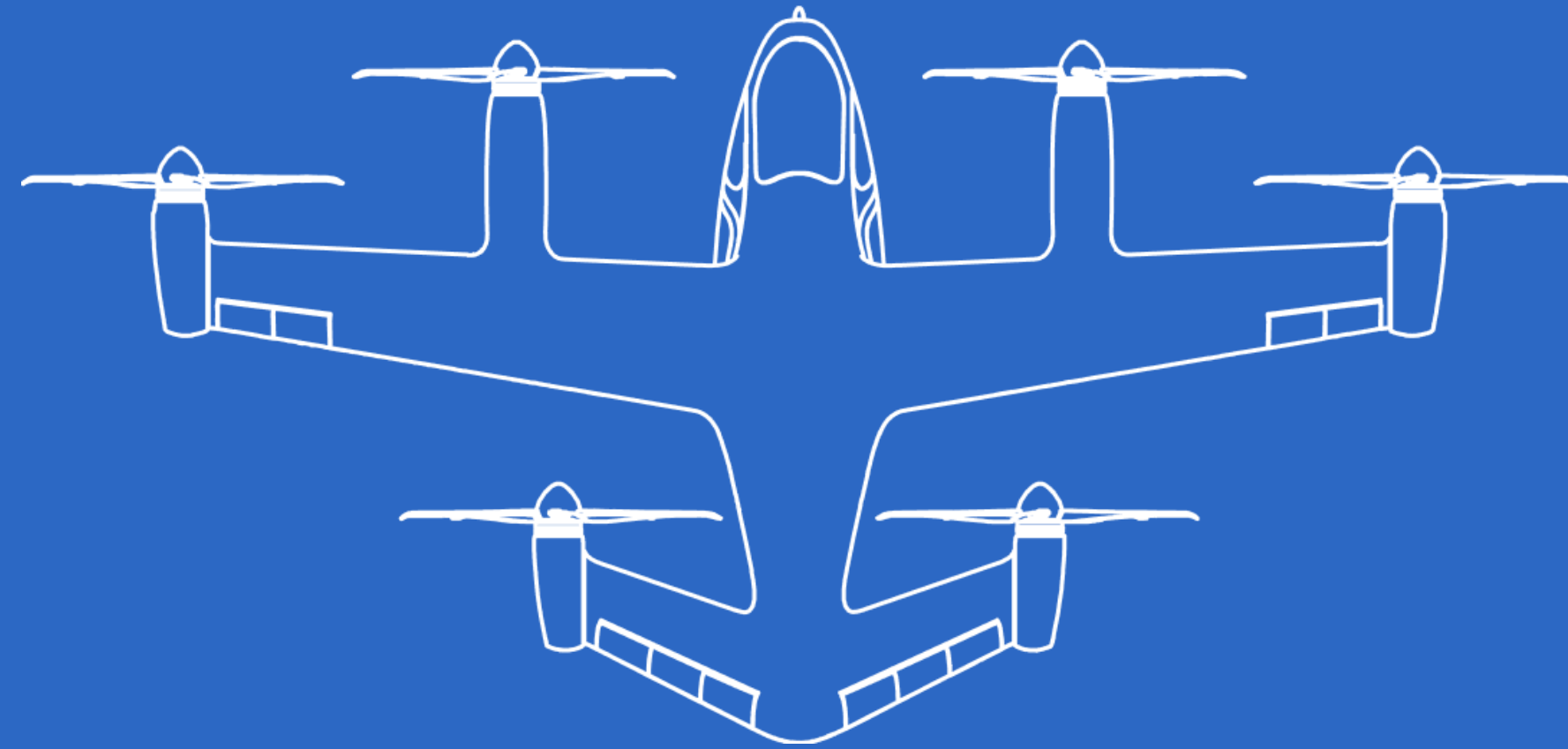
Spending aligned
with each stage of
development

Phased approach
to investment

World-Class Partnerships



Thank you



WWW.JOBYAVIATION.COM