

May 3, 2022



TMAP Joins Joby and SKT in Partnership to Bring Air Taxi Service to South Korea

SANTA CRUZ, Calif.--(BUSINESS WIRE)-- Joby Aviation, Inc. (NYSE:JOBY), a California-based company developing all-electric aircraft for commercial passenger service, today confirmed that TMAP, South Korea's largest mobility platform, will join Joby's partnership with SK Telecom to bring aerial ridesharing services to Korea.

This press release features multimedia. View the full release here: <https://www.businesswire.com/news/home/20220503005985/en/>



As Korea's largest mobility platform, TMAP holds an unprecedented amount of transportation and mapping data gathered over the last 20 years. This data will inform the partners' design of optimal air taxi routes, infrastructure networks, and an overall mobility service that suits the preferences of Korean consumers.

TMAP also jointly owns on-demand ride-hailing app UT along with Uber, a partner to Joby since 2019, which will enable multi-modal journeys that seamlessly integrate

(Photo: Business Wire)

both ground and air travel.

Together with SK Telecom, Korea's leading telecommunications company, TMAP and Joby will work together to integrate emissions-free aerial ridesharing into TMAP's transportation services.

"TMAP's deep knowledge and understanding of mobility needs across Korea, along with millions of daily users across Korea, makes them a great partner and platform through which to bring our aerial ridesharing service to customers," said Justin Lang, Head of Partnerships and Corporate Strategy at Joby. "South Korea is a remarkable opportunity for our aircraft to improve lives and save people time, and working with SKT and TMAP puts us in the best position to deliver a revolutionary service that is clean, quiet, and affordable."

Joby and SKT [previously announced](#) an agreement to work closely on introducing emissions-free aerial ridesharing to Korean cities and communities in support of the "K-UAM" (Korean Urban Air Mobility) Roadmap laid out by the South Korean Ministry of Land, Infrastructure, and Transport.

Commenting on the announcement, Lee Jong Ho, CEO of TMAP Mobility, said: "By cooperating with Joby, TMAP will become a platform operator that can offer a seamless transportation service between the ground and the sky."

While Joby's aerial ridesharing service will be operated directly by the company and offered to passengers via the Joby app or Uber app in core US markets, this announcement reflects Joby's strategy to partner with local companies committed to delivering exceptional customer service and operational excellence to launch its service in select international markets.

With a maximum range of 150 miles (241 kilometers), a top speed of 200 mph (321 km/h), and a low noise profile that will allow it to access urban areas, Joby's piloted electric vertical take-off and landing (eVTOL) aircraft is designed to make convenient, emissions-free air travel an everyday reality.

TMAP is a wholly-owned subsidiary of SK Square, a separate publicly traded company that forms part of the SK Group.

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 more than 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; our regulatory outlook; our business plan, objectives, goals and market opportunity; and our

current expectations relating to our business, financial condition, results of operations and prospects. 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 commercial passenger service beginning in 2024, as currently projected; 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 28, 2022, 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 press 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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Source: Joby Aviation, Inc.