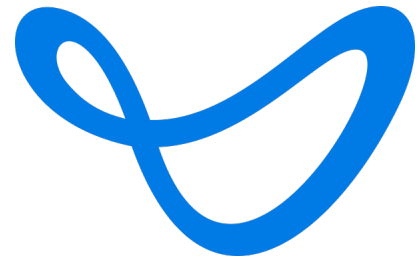


October 24, 2024



Joby Aviation, Inc. Launches Public Offering of Common Stock

SANTA CRUZ, Calif.--(BUSINESS WIRE)-- Joby Aviation, Inc. (NYSE: JOBY), a company developing electric air taxis for commercial passenger service, announced today that it has launched an underwritten public offering to sell up to \$200.0 million of its shares of common stock. All of the shares of common stock are being offered by Joby. In addition, Joby intends to grant the underwriters a 30-day option to purchase up to an additional \$30.0 million of its shares of common stock. Joby currently intends to use the net proceeds that it will receive from the offering, together with existing cash, cash equivalents and short-term investments, to fund its certification and manufacturing efforts, prepare for commercial operations and for general working capital and other general corporate purposes. The offering is subject to market and other conditions, and there can be no assurance as to whether or when the offering may be completed or as to the actual size or terms of the offering.

Morgan Stanley and Allen & Company LLC are acting as joint book-running managers for the proposed offering.

A registration statement on Form S-3 relating to the shares to be sold in the proposed offering was filed with the U.S. Securities and Exchange Commission (the "SEC") on October 24, 2024 and became automatically effective upon filing. This offering will be made only by means of a prospectus. A copy of the preliminary prospectus supplement and the accompanying prospectus relating to this offering, when available, may be obtained for free by visiting EDGAR on the SEC's website at www.sec.gov. Alternatively, a copy of the preliminary prospectus supplement and the accompanying prospectus relating to this offering, when available, may be obtained from: Morgan Stanley & Co. LLC, Attention: Prospectus Department, 180 Varick Street, 2nd Floor, New York, New York 10014; or Allen & Company LLC, Attention: Prospectus Department, 711 Fifth Avenue, New York, New York 10022.

This press release shall not constitute an offer to sell or a solicitation of an offer to buy these securities, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

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.

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 statements regarding the completion, timing and size of the proposed offering and the intended use of proceeds. 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. Forward-looking statements represent Joby’s current expectations regarding future events and are subject to known and unknown risks and uncertainties that could cause actual results to differ materially from those implied by the forward-looking statements. Among those risks and uncertainties are market conditions, including the trading price and volatility of Joby’s common stock and risks relating to Joby’s business and, if the offering is priced, risks related to the satisfaction of closing conditions in the underwriting agreement related to the offering. Joby may not consummate the proposed offering described in this press release and, if the proposed offering is consummated, cannot provide any assurances regarding the final terms of the offering. For a further description of the risks and uncertainties relating to Joby’s business in general, see the preliminary prospectus supplement related to the proposed public offering and Joby’s current and future reports filed with the SEC, including its Annual Report on Form 10-K for the year ended December 31, 2023, filed with the SEC on February 27, 2024. The forward-looking statements included in this press release speak only as of the date of this press release, and Joby does not undertake to update the statements included in this press release for subsequent developments, except as may be required by law.

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Source: Joby Aviation, Inc.