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Joby, Saudi Arabia Announce Plans for Deployment of Electric Air Taxi Service

- GACA to align with FAA certification standards to develop streamlined regulatory pathways for air taxi service in the Kingdom
- Agreement advances Saudi Kingdom's Vision 2030 goals to modernize economy and infrastructure
- Builds on Joby's agreement with Abdul Latif Jameel to explore delivery of up to 200 of its aircraft in Saudi Arabia

SANTA CRUZ, Calif. & RIYADH, Saudi Arabia--(BUSINESS WIRE)-- Joby Aviation, Inc. (NYSE:JOBY), a company developing electric air taxis for commercial passenger service, and the General Authority of Civil Aviation (GACA) of the Kingdom of Saudi Arabia today announced plans for the rapid deployment of Joby's electric air taxi in the Kingdom. A new memorandum of understanding between GACA and Joby will use Federal Aviation Administration (FAA) certification standards as a foundation to create a streamlined approval process for Joby's aircraft in Saudi Arabia, positioning the Kingdom at the forefront of advanced air mobility. Saudi Arabia joins the U.S., the U.K., Japan, South Korea and the UAE as another key launch market for Joby's air taxi service.

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"We've been collaborating with the FAA since 2016 on the certification and the commercial operations of our aircraft, and we're now putting those standards to work on a global scale," **said JoeBen Bevirt, founder and CEO of Joby.** "We look forward to partnering with GACA on this bold endeavor: to bring quiet, fast and convenient air mobility to Saudi Arabia."

"This partnership represents a critical step in advancing the Kingdom's AAM ambitions. Our focus is not only on bringing future technologies to Saudi Arabia, but on building the knowledge and know-how required to sustain them. By localizing key elements of manufacturing and developing highly qualified national talent, we are creating an ecosystem that enables innovation to thrive. Supported by a robust and forward-looking regulatory framework, this initiative reinforces the Kingdom's leadership in shaping the future of aviation, in alignment with the AAM roadmap derived from the Aviation Programme in the National Transport and Logistics Strategy," **said Captain Sulaiman bin Saleh Al-Muhaimedi, Executive Vice President of Aviation Safety and Environmental Sustainability at (GACA).**

To support the development of the Kingdom's air taxi regulatory framework, Joby and GACA will focus on three core initiatives based on Joby's FAA certification efforts:

- Provide technical expertise across type design, production, and operational domains to inform the development of a comprehensive regulatory framework that ensures the safe, efficient, and scalable deployment of advanced air mobility aircraft within the Kingdom.
- Collaboration on airworthiness standards, ensuring an efficient validation process of the FAA Type Certification.
- Development and harmonization of key regulations to enable the initial phase of operations, including pilot licensing, maintenance, and airspace integration frameworks.

Joby is setting the pace for the industry in progressing toward regulatory approval of its aircraft, positioning it as an effective partner to other countries for air taxi development. In the U.S., Joby is nearing the final phase of FAA Type Certification, which involves FAA test pilots directly assessing the aircraft's performance and safety. Globally, Joby was deeply engaged in the development of the NAA Network's five-nation roadmap, which aims to create global certification standards for advanced air mobility.

Joby's broader commercialization strategy in Saudi Arabia includes key partnerships with Abdul Latif Jameel, which is exploring delivery of up to 200 Joby aircraft valued at approximately $1 billion, and Aloula Aviation (formerly Mukamalah Aviation), the aviation subsidiary of Saudi Aramco. The announcement also builds on the renewed economic partnership between the U.S. administration and the Saudi government following U.S. President Trump's visit to Saudi Arabia in May of this year.

About Joby

Joby Aviation, Inc. (NYSE:JOBY) is a California-based transportation company developing an all-electric, vertical take-off and landing air taxi. Joby intends to both operate its fast, quiet, and convenient air taxi service in cities around the world and sell its aircraft to other operators and partners. To learn more, visit www.jobyaviation.com.

About GACA

The General Authority for Civil Aviation (GACA) is the national civil aviation regulator for Saudi Arabia. GACA is responsible for delivering world-leading regulatory services that enhance competition, safety, security and sustainability in civil aviation globally. GACA enables Saudi Arabia to lead the world through aviation, providing world-class regulations, ensuring compliance and performance, ensuring competition and growth and protecting passengers.

GACA coordinates the implementation of the Saudi Aviation Program. The Program is transforming the entire Saudi aviation ecosystem to become the number one aviation sector in the Middle East, enabled by Vision 2030 and in line with the Kingdom's National Transport and Logistics Strategy. The Program is unlocking US$100 billion in private and government investment across the Kingdom's airports, airlines, and aviation support services. The Program will extend Saudi Arabia's connectivity to 250 destinations, triple annual passenger traffic, establish two global long-haul connecting hubs, and increase air cargo capacity.

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, the growth of our manufacturing capabilities, our regulatory outlook, progress and timing; our business plan, objectives, goals and market opportunity; plans to certify and operate our aircraft in Saudi Arabia, and the potential sale of up to 200 aircraft valued at approximately $1 billion under the partnership with Abdul Latif Jameel; 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 air taxi 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; 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 February 27, 2025, our Quarterly Reports on Form 10-Q filed with the SEC on May 8, 2025 and August 7, 2025, 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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