Joby

August 2022

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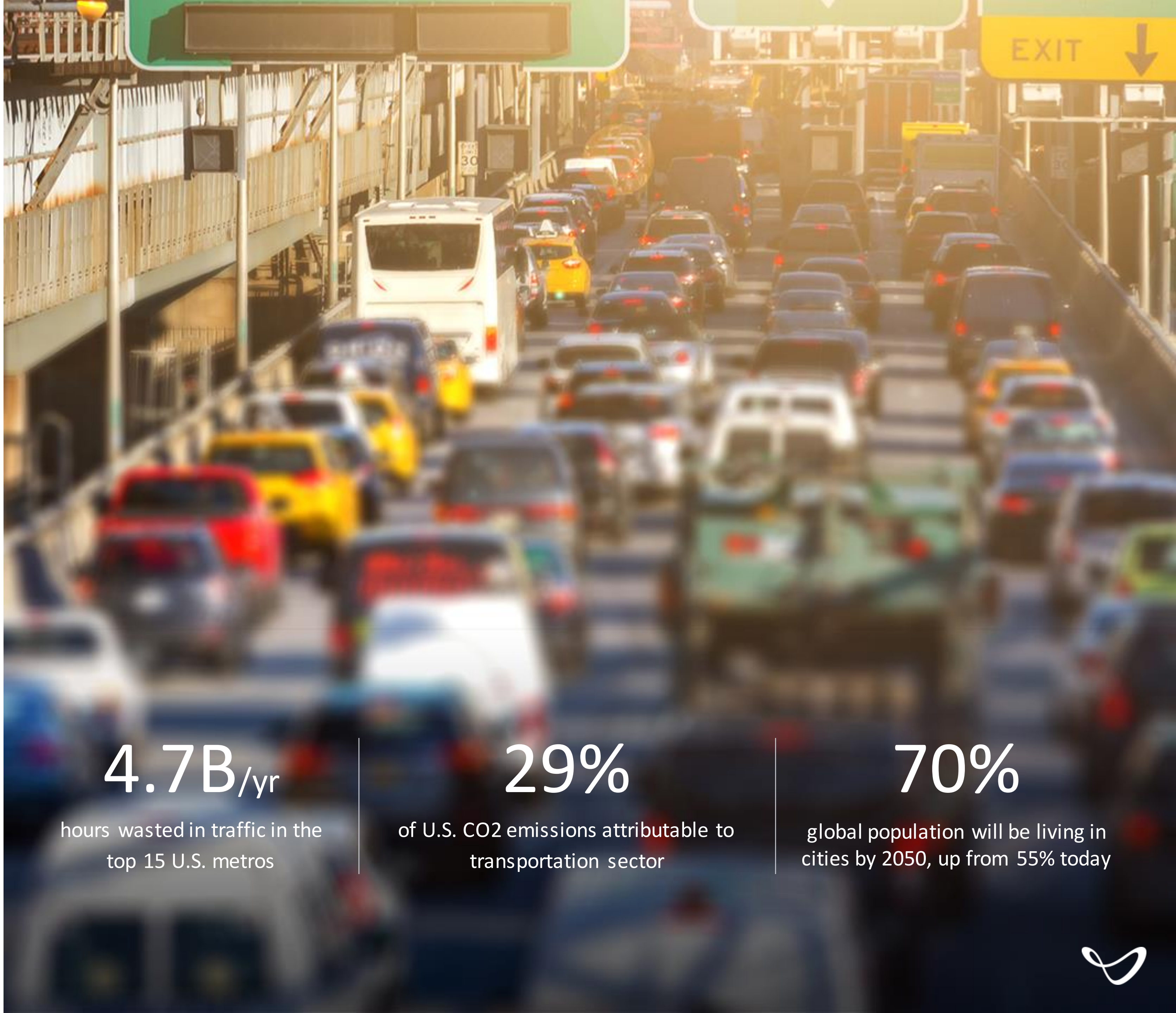
Cities are getting bigger and more congested

Urbanization and inadequate ground infrastructure remain powerful obstacles to mobility

Sustainable mobility is more critical than ever



4.7B/yr

hours wasted in traffic in the top 15 U.S. metros

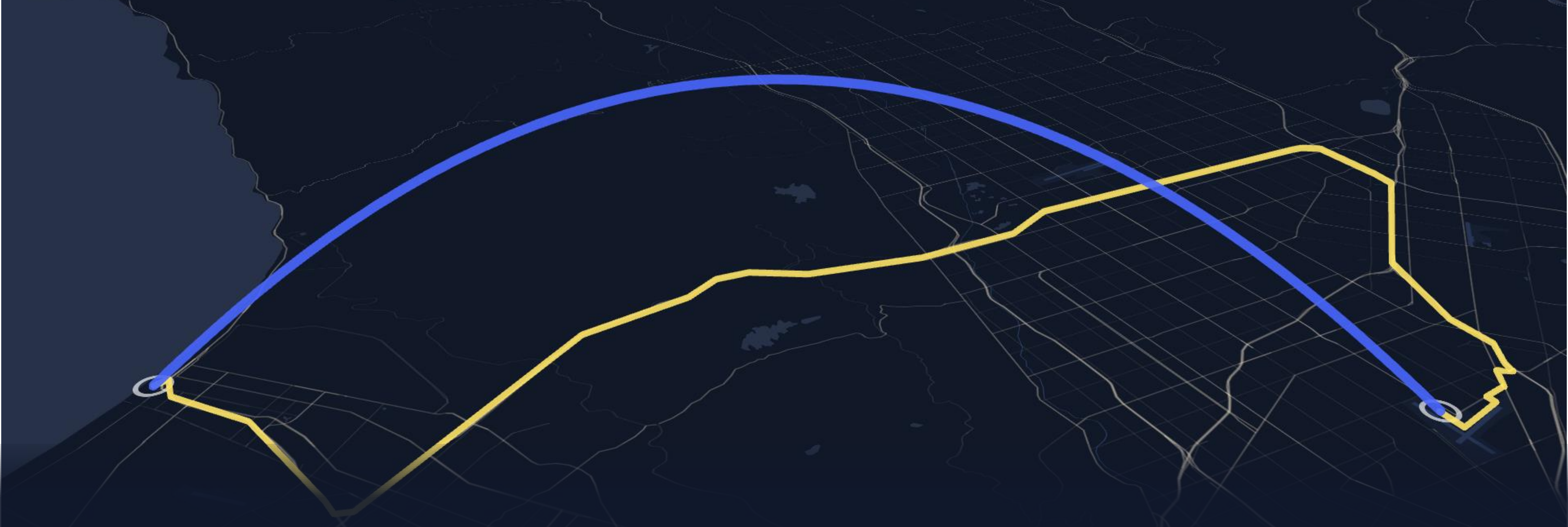
29%

of U.S. CO_2 emissions attributable to transportation sector

70%

global population will be living in cities by 2050, up from 55% today

Shifting transportation from 2D to 3D



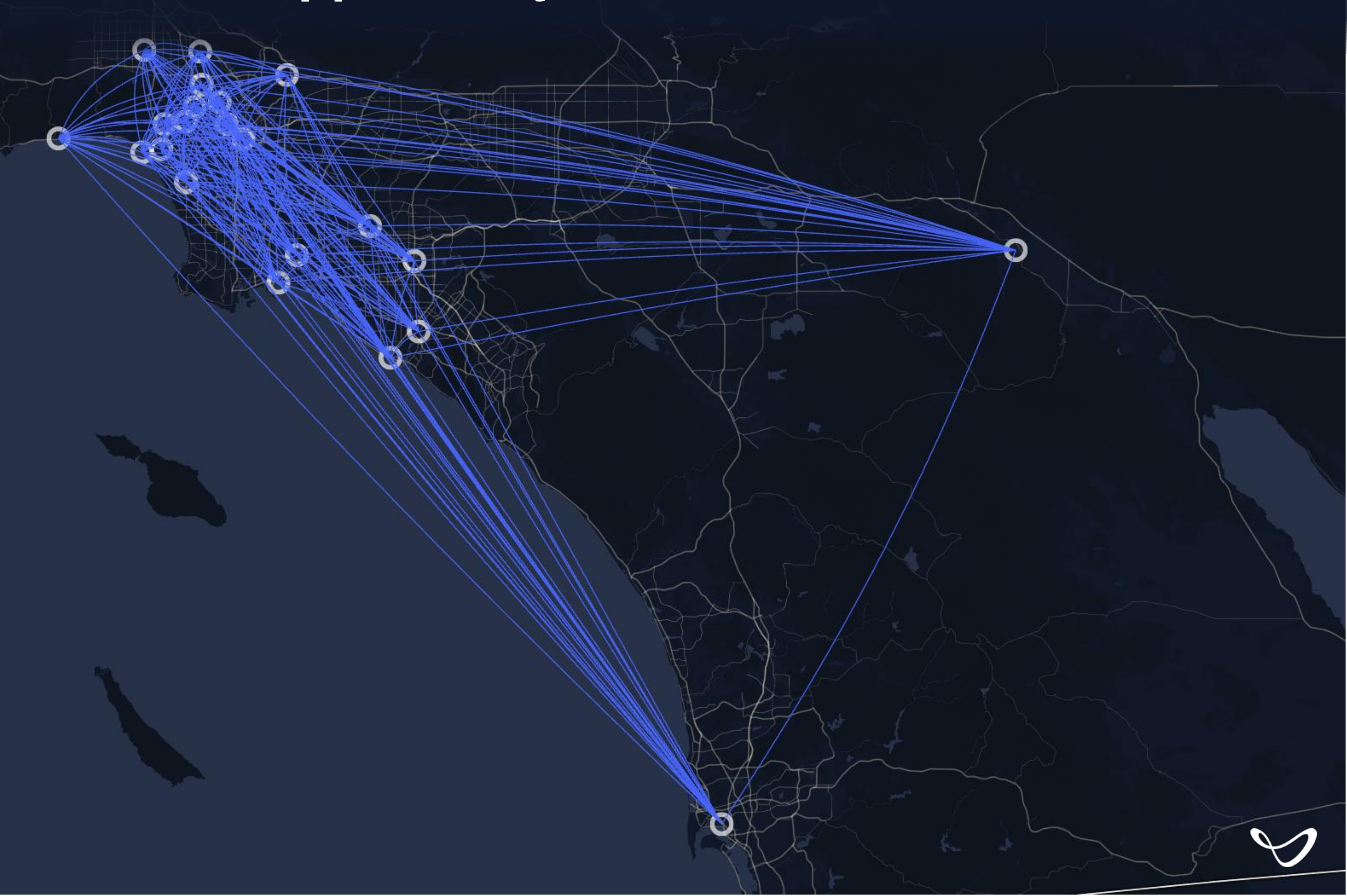
Sustainable

Fast

Scalable

1. Calculated based on average Joby aircraft speed of 125 mph vs. 25 mph in Los Angeles traffic per Google Maps average travel times at rush hour for each individual trip, averaged across all trips

Massive untapped market opportunity



300+ aircraft

Market opportunity of **$500M+** per year in LA alone

Meet Joby

A vertically integrated transportation company

We develop, test, manufacture and will operate a revolutionary new aircraft

Plan to launch our app-based aerial ridesharing service directly to end-users following the receipt of FAA type certification.

World class partnerships and strong financial foundation

Aircraft Video

The right aircraft for the market

Designed for Safety
Redundancies for all critical aircraft systems

Designed to be Quiet
Electric motors & unique design dramatically improve sound levels

Designed for Sustainable Returns
Aircraft & operations drive favorable unit economics

- Vertical take off and landing
- 150 mile max range
- 1 pilot, 4 passenger capacity
- 200 mph top speed
- Zero operating emissions
- Piloted to facilitate certification and public acceptance

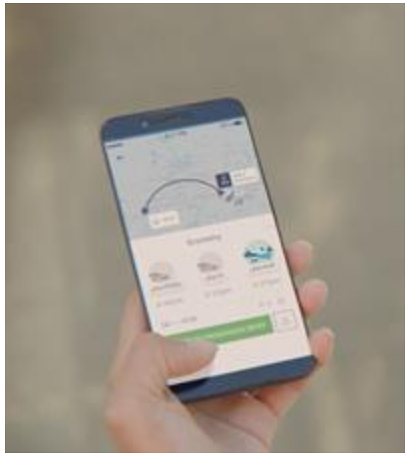
We are progressing steadily through the rigorous FAA process

	Certification Basis	Means of Compliance	Demonstration of Compliance	Verification of Compliance
Joby's Progress	**Completed**	In Progress		Starting in 2023
FAA Milestone	G1 *Cert Basis* **Part 23** Part 27/29 Part 21.17(B)	G2 *Means of Compliance*		TC *Type Certificate*

Our aircraft will operate within existing aviation rules

AVIATION RULES	HOW WE PLAN TO OPERATE	TIMELINE
Air Carrier Certificate	Joby FAA Part 135	Mid 2022
Pilots	Commercial level pilots	Exist today
Airspace	Existing VFR/IFR Rules	Exist today

Press a button… get a flight



STEP 1

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

STEP 2

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

STEP 3

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

STEP 4

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

Service unit economics at scale in 2026

Revenue Drivers	
24 Miles	Avg Flight Length
~165 mph	Cruising Speed
2.3 Passengers	Avg Load Factor
~6 Minutes	Turnaround Time
$3.00	Price / Seat Mile
Revenue per Available Seat Mile **$1.73**	

Cost Drivers	
~22¢	Pilot
~19¢	Maintenance cost *(including labor)*
~11¢	Skyport Support & Landing Fees
~13¢	Battery & Charging *(~30 kWh/Trip, 1Y Replacement)*
~9¢	Aircraft & Insurance
~12¢	Other expenses
Cost per Available Seat Mile **$0.86**	

Per Plane Economics ($M)

Revenue	**$2.2**
Cost of Goods Sold	($0.9)
Gross Margin	**$1.3**
Other Exp.	($0.3)
Contribution Margin	**$1.0**
Payback Period	**1.3 yrs**

Sophisticated partnerships accelerate our market launch

Go To Market & Ops.

Uber
ANA
SK telecom
U.S. AIR FORCE
NASA

Manufacturing

TOYOTA
TORAY
Toray Advanced Composites
GARMIN

Infrastructure

RELATED
Signature AVIATION
MACQUARIE
REEF

Experienced team with extensive industry experience

JoeBen Bevirt
Founder & CEO

Serial Entrepreneur

Paul Sciarra
Executive Chairman

Founder, Pinterest

Jon Wagner
Head of Powertrain

Sr Director of Battery Engineering

Greg Bowles
Head of Gov't Affairs

Co-chairman of FAA Part 23 Rulemaking

Bonny Simi
Head of Air Ops & People

President & Founder of JetBlue Technology Ventures

Eric Allison
Head of Product

Head of Uber Elevate

Matt Field
Chief Financial Officer

CFO of Ford, North America

Didier Papadopoulos
Head of Program Mgmt. & Systems Eng.

VP of Aviation Systems

Justin Lang
Head of Partnerships & Strategy

Corporate Practice

Dan O'Malley
Integration Mfg. Lead

Director, Operations

Joe Brennan
Composites Mfg. Lead

Director, Manufacturing

Heath Smoot
Powertrain Mfg. Lead

Manufacturing Lead

Kate DeHoff
General Counsel & Corporate Secretary

Director, Legal

Lina Spross
Quality & Supply Chain Lead

Director, Quality

Joby Investment Highlights

01 **A world class team with world class partners**
Team of 1,000+ with deep aerospace, software, and electrical engineering experience. 1,700+ combined years of certification experience. World class partners supporting every step of the journey.

02 **The best aircraft for the market**
Zero operating emissions, 5 seats, 150 mile, 65dBA, designed to be certified and operated under existing regulations.

03 **First mover advantage**
1,000+ test flights completed. First and only eVTOL to sign G-1 (stage 4) with FAA, in 2020. Joby's G-1 is specific to the aircraft design. Joby received an initial, stage 2, signed G-1 from the FAA in 2019. First to achieve US Air Force airworthiness. Being early drives strong network and scale effects.

04 **Vertically integrated approach**
Key parts designed and produced in-house. Production scaling supported by Toyota. Recurring revenue from operating aircraft delivers compelling economics, compounded by scale.

05 **Pragmatic approach to commercialization**
Uber integration, foreign partnerships and Elevate acquisition deliver deep customer insights and day 1 demand. Best-in-class infrastructure partners provide access to prime locations in key markets.

06 **Strong financial foundation**
Cash to support business through to commercialization. Staged investment approach provides flexibility.

TOYOTA
Production

ANA SK telecom Uber
Demand

U.S. AIR FORCE
Pre-cert operations

NASA
Testing

REEF Signature MACQUARIE RELATED
Landing Infrastructure

Our vision is to save a billion people an hour, every day

Joby