



TOYOTA AND JOBY COMPLETE FIRST AIR TAXI FLIGHT IN JAPAN

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Toyota Motor Corporation and Joby Aviation announced the completion of Joby's first international exhibition flight which took place at Toyota Higashi-Fuji Technical Center in Shizuoka, Japan. The flight, completed within sight of Mount Fuji, marked an opportunity to demonstrate the low acoustic footprint of Joby's emissions-free aircraft and celebrate nearly seven years of collaboration between the two companies, during which time Toyota has supported Joby by providing insights from its extensive automotive manufacturing and technology expertise. Toyota engineers now work side-by-side with the Joby team in California and, in 2023, the two companies signed a long-term agreement for Toyota to supply key powertrain and actuation components for the production of Joby's aircraft.

JoeBen Bevirt, Founder and CEO of Joby commented: "Our first overseas flight marks a significant milestone on our journey towards making clean air travel an everyday reality. We share Toyota's vision for the future of mobility and are honored to have had the opportunity to present a glimpse of that future through our flight in Japan."

A wide range of stakeholders gathered at the test facility for an event to celebrate the exhibition

flight and historic milestone, including Akio Toyoda, Chairman of Toyota Motor Corporation, and representatives of Japan's Civil Aviation Bureau.

Hiroki Nakajima, executive vice president and chief technology officer of Toyota Motor Corporation, said: "Air mobility has the potential to change our 'sense of distance and time,' and open a future with the new option of air mobility that will further enrich the lives of many people. Toyota is committed to deepening our collaboration with Joby and we will continue to work together to realize our shared dreams."



Joby' electric air taxi is designed to carry a pilot and four passengers at speeds of up to 200 mph, offering high-speed mobility with zero operating emissions and a fraction of the noise produced by helicopters. This new mobility service aims to reduce traffic congestion, minimize environmental impact, and provide transportation solutions for urban and rural regions, demonstrating the potential to address various transportation challenges in Japan and around the world. Joby was founded in 2009 and has since completed thousands of test flights, including exhibition flights from the iconic Downtown Manhattan Heliport in New York City.



This news comes weeks after Toyota committed to invest an additional \$500 million in Joby, to support the certification and commercial production of the Company's electric air taxi. The additional funds will bring Toyota Motor Corporation's total investment in Joby to \$894 million and include plans to establish a manufacturing alliance to support the first phase of commercialization. The investment will be made in two equal tranches and is subject to standard regulatory approvals and certain other conditions, finalization of collaborative and commercial agreements and, with respect to the second tranche, the finalization of terms related to a strategic alliance focused on commercial manufacturing and certain other conditions.



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