

**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**  
**WASHINGTON, D.C. 20549**

**FORM 8-K**

**CURRENT REPORT**

**Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934**

**Date of Report (Date of earliest event reported): December 10, 2021**

**Joby Aviation, Inc.**

(Exact name of Registrant as Specified in Its Charter)

**Delaware**  
(State or Other Jurisdiction  
of Incorporation)

**001-39524**  
(Commission File Number)

**98-1548118**  
(IRS Employer  
Identification No.)

**2155 DELAWARE AVENUE**  
**SUITE #225**

**SANTA CRUZ, California**  
(Address of Principal Executive Offices)

**95060**  
(Zip Code)

**Registrant's Telephone Number, Including Area Code: 831 426-3733**

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

**Securities registered pursuant to Section 12(b) of the Act:**

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, par value \$0.0001 per share	JOBY	The New York Stock Exchange
Warrants to purchase common stock	JOBY WS	The New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§ 230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§ 240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

**Item 7.01 Regulation FD Disclosure.**

On December 10, 2021, Joby Aviation, Inc. a Delaware corporation (the “Company”) posted an updated Corporate Presentation (the “Presentation”) on its investor relations website. The Presentation is attached hereto as Exhibit 99.1 and incorporated herein solely for purposes of this Item 7.01 disclosure.

The information in this Item 7.01, including Exhibit 99.1, is furnished and shall not be deemed “filed” for purposes of Section 18 of the Exchange Act, or otherwise subject to liabilities under that section, and shall not be deemed to be incorporated by reference into the filings of the registrant under the Securities Act of 1933, as amended, or the Exchange Act, regardless of any general incorporation language in such filings. This Report will not be deemed an admission as to the materiality of any information contained in this Item 7.01, including Exhibit 99.1.

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits.

**Exhibit****Number****Exhibit Description**

99.1

[Corporate Presentation, dated as of December 10, 2021.](#)

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Cover Page Interactive Data File (embedded within the Inline XBRL document).

**SIGNATURE**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

Joby Aviation, Inc.

Date: December 10, 2021

By: /s/ Matthew Field  
Name: Matthew Field  
Title: Chief Financial Officer

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December 2021



# Legal Disclaimer

## No Representations and Warranties

This presentation (this "Presentation") is not intended to form the basis of any investment decision by you and does not constitute investment, tax or legal advice. No representation or warranty, express or implied, is or will be given by Joby or any of its respective affiliates, directors, officers, employees or advisers or any other person as to the accuracy or completeness of the information in this Presentation or any other written, oral or other communications transmitted or otherwise made available to any party in the course of its evaluation of the proposed transaction and no responsibility or liability whatsoever is accepted for the accuracy or sufficiency thereof or for any errors, omissions or misstatements, negligent or otherwise, relating thereto. You also acknowledge and agree that the information contained in this Presentation is preliminary in nature and is subject to change, and any such changes may be material. Joby is not under any obligation, and expressly disclaims, any duty to update the information contained in this Presentation, whether as a result of new information, new developments, or otherwise.

## Forward Looking Statements

This document 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 Joby's intentions and plans. Forward-looking statements give Joby's current expectations and projections relating to our financial condition, results of operations, plans, objectives, future performance and business. 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 from those that we expected, including Joby's limited operating history and history of losses; its ability to launch its aerial ridesharing service and the growth of the urban air mobility market generally; Joby's plans to operate a commercial passenger service beginning in 2024; the competitive environment in which it operates; its future capital needs; its ability to adequately protect and enforce its intellectual property rights; its ability to effectively respond to evolving regulations and standards relating to its aircraft; its reliance on a third-party suppliers and service partners; uncertainties related to Joby's estimates of the size of the market for its aircraft and future revenue opportunities; and other important factors discussed in the section titled "Risk Factors" in its Registration Statement on Form S-1 (File No. 333-260008) filed with the Securities and Exchange Commission on October 29, 2021, and in other reports the Company files with or furnishes to the SEC. Any such forward-looking statements represent management's estimates and beliefs as of the date of this press release. While Joby may elect to update such forward-looking statements at some point in the future, it disclaims any obligation to do so, even if subsequent events cause its views to change.

## Trademarks

All rights to the trademarks, copyrights, logos and other intellectual property listed herein belong to their respective owners and this Presentation's use thereof does not imply an affiliation with, or endorsement by the owners of such trademarks, copyrights, logos and other intellectual property. Solely for convenience, trademarks and trade names referred to in this Presentation may appear with the ® or ™ symbols, but such references are not intended to indicate, in any way, that such names and logos are trademarks or registered trademarks of Joby.

## Industry and Market Data

This Presentation contains statistical data, estimates and forecasts provided by Joby and/or are based on independent industry publications or other publicly available information, as well as other information based on Joby's internal sources. This information involves many assumptions and limitations and you are cautioned not to give undue weight to these estimates. We have not independently verified the accuracy or completeness of the data that has been provided by Joby and/or contained in these industry publications and other publicly available information. Accordingly, neither nor any of its affiliates or advisers makes any representations as to the accuracy or completeness of these data.

## Financial Information and Non-GAAP Measures

This Presentation contains certain estimated preliminary financial results and key operating metrics. This information is preliminary and subject to change. As such, the actual results may differ from the estimated preliminary results presented here. This Presentation includes non-GAAP financial measures. These non-GAAP measures are an addition, and not a substitute for or superior to, measures of financial performance prepared in accordance with GAAP and should not be considered as an alternative to any performance measures derived in accordance with GAAP. Other companies may calculate non-GAAP measures differently, or may use other measures to calculate their financial performance, and therefore, Joby's non-GAAP measures may not be directly comparable to similarly titled measures of other companies or transactions. Additionally, to the extent that forward-looking non-GAAP financial measures are provided, they are presented on a non-GAAP basis without reconciliations of such forward-looking non-GAAP measures due to the inherent difficulty in forecasting and quantifying certain amounts that are necessary for such reconciliations.

## Use of Projections

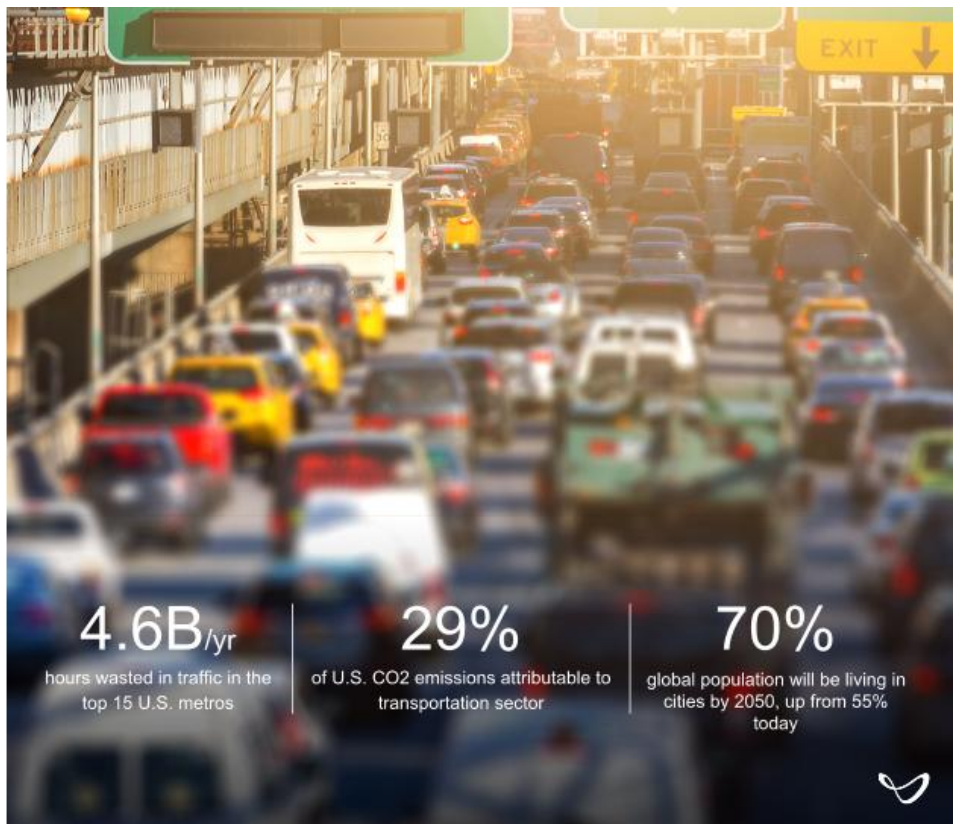
This Presentation also contains certain financial forecasts. These projections are for illustrative purposes only and should not be relied upon as being necessarily indicative of future results. The assumptions and estimates underlying the prospective financial information are inherently uncertain and are subject to a wide variety of significant business, economic and competitive risks and uncertainties that could cause actual results to differ materially from those contained in the prospective financial information. Projections are inherently uncertain due to a number of factors outside of Joby's control. While all financial projections, estimates and targets are necessarily speculative, Joby believes the preparation of prospective financial information involves increasingly higher levels of uncertainty the further out the projection, estimate or target extends from the date of preparation. Accordingly, there can be no assurance that the prospective results are indicative of future performance of Joby or that actual results will not differ materially from those presented in the prospective financial information. Inclusion of the prospective financial information in this Presentation should not be regarded as a representation by any person that the results contained in the prospective financial information will be achieved.



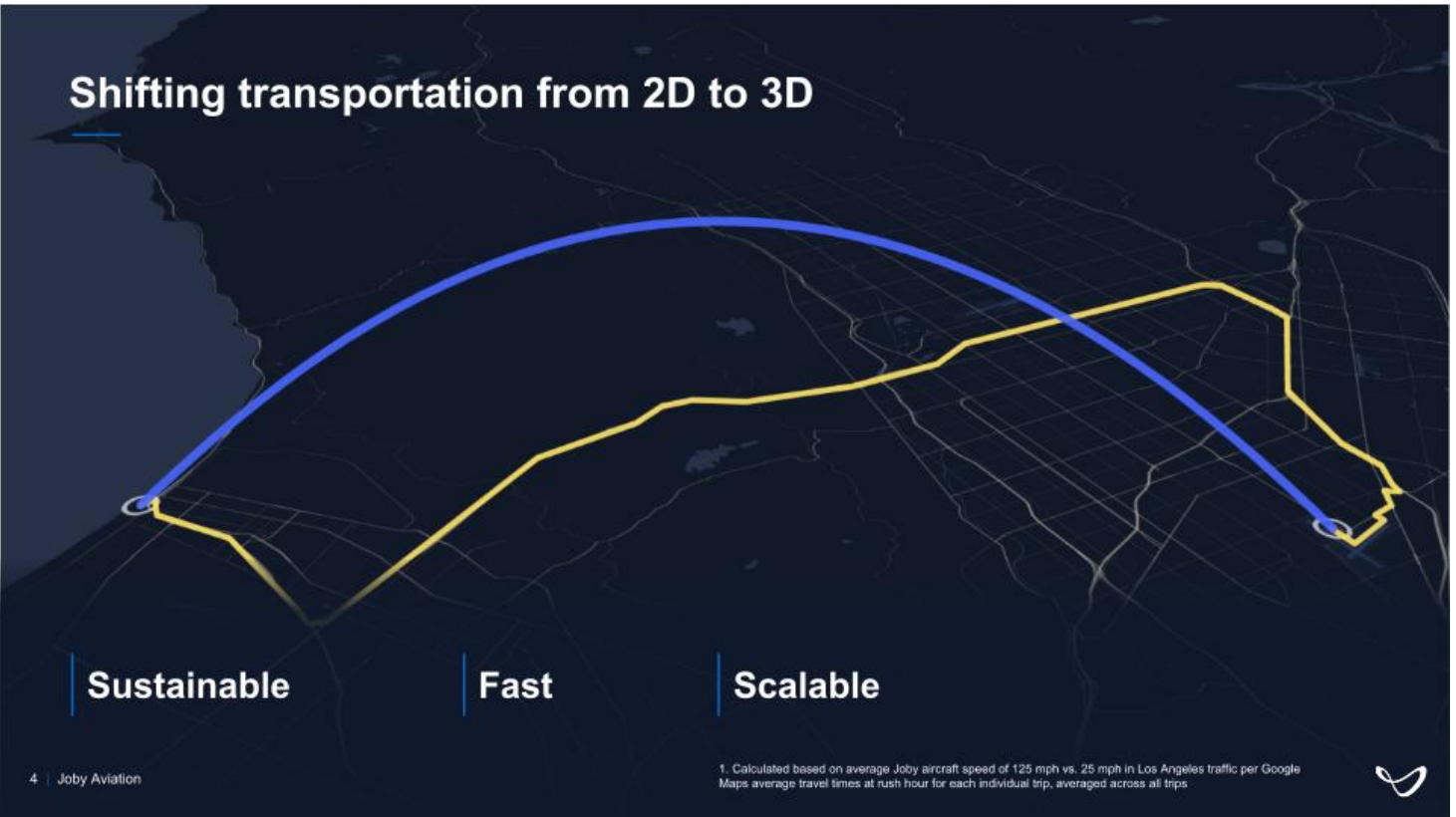
## Cities are getting bigger and more congested

Urbanization and inadequate ground infrastructure remain powerful obstacles to mobility

Sustainable mobility is more critical than ever



# Shifting transportation from 2D to 3D



**Sustainable**

**Fast**

**Scalable**





# 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 in 2024

World class partnerships and strong financial foundation



# 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 range



1 pilot, 4 passenger capacity



200 mph top speed



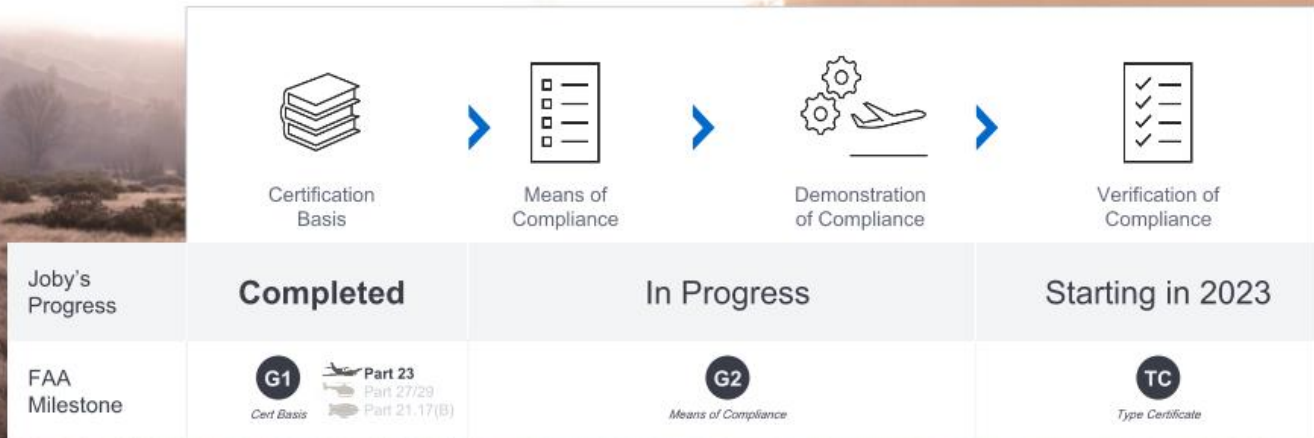
Zero operating emissions



Piloted to facilitate certification and public acceptance



# We are progressing steadily through the rigorous FAA process



# Our aircraft will operate within existing aviation rules



AVIATION RULES	HOW WE PLAN TO OPERATE	TIMELINE
 <b>Air Carrier Certificate</b>	Joby FAA Part 135	Mid 2022
 <b>Pilots</b>	Commercial level pilots	Exist today
 <b>Airspace</b>	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 <b>\$1.73</b>	

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



Per Plane Economics (\$M)	
Revenue	\$2.2
Cost of Goods Sold	(\$0.9)
<b>Gross Margin</b>	<b>\$1.3</b>
Other Exp.	(\$0.3)
<b>Contribution Margin</b>	<b>\$1.0</b>
<b>Payback Period</b>	<b>1.3 yrs</b>

# Sophisticated partnerships accelerate our market launch

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## Go To Market & Ops.

Uber



U.S. AIR FORCE



## Manufacturing



'TORAY'

Toray Advanced Composites

GARMIN

## Infrastructure

RELATED

Signature  
AVIATION





























MACQUARIE

REEF





# Experienced team with extensive industry experience

 <p><b>JoeBen Bevirt</b> Founder &amp; CEO</p> <p><i>Serial Entrepreneur</i></p> 	 <p><b>Paul Sciarra</b> Executive Chairman</p> <p><i>Founder, Pinterest</i></p> 	 <p><b>Jon Wagner</b> Head of Powertrain</p> <p><i>Sr Director of Battery Engineering</i></p> 	 <p><b>Greg Bowles</b> Head of Gov't Affairs</p> <p><i>Co-chairman of FAA Part 23 Rulemaking</i></p> 	 <p><b>Bonny Simi</b> Head of Air Ops &amp; People</p> <p><i>President &amp; Founder of JetBlue Technology Ventures</i></p> 	 <p><b>Eric Allison</b> Head of Product</p> <p><i>Head of Uber Elevate</i></p> 	 <p><b>Matt Field</b> Chief Financial Officer</p> <p><i>CFO of Ford, North America</i></p> 
 <p><b>Didier Papadopoulos</b> Head of Program Mgmt. &amp; Systems Eng.</p> <p><i>VP of Aviation Systems</i></p> 	 <p><b>Justin Lang</b> Head of Partnerships &amp; Strategy</p> <p><i>Corporate Practice</i></p> 	 <p><b>Dan O'Malley</b> Integration Mfg. Lead</p> <p><i>Director, Operations</i></p> 	 <p><b>Joe Brennan</b> Composites Mfg. Lead</p> <p><i>Director, Manufacturing</i></p> 	 <p><b>Heath Smoot</b> Powertrain Mfg. Lead</p> <p><i>Manufacturing Lead</i></p> 	 <p><b>Kate DeHoff</b> General Counsel &amp; Corporate Secretary</p> <p><i>Director, Legal</i></p> 	 <p><b>Lina Spross</b> Quality &amp; Supply Chain Lead</p> <p><i>Director, Quality</i></p> 



# Joby Investment Highlights

01

### A world class team with world class partners

Team of 800+ with deep aerospace, software, and electrical engineering experience. 1000+ 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 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 commercialization. Staged investment approach provides flexibility.



Production

Uber

Demand



U.S. AIR FORCE

Pre-cert operations



Testing

REEF

Signature.



MACQUARIE

RELATED

Landing Infrastructure



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

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