

PROSPECTUS SUPPLEMENT

Joby Aviation, Inc.
98,357,200 Shares of Common Stock

This prospectus supplement further supplements and updates the prospectus dated November 10, 2021, relating to the resale of up to 98,357,200 shares of our common stock by the selling securityholders named in the prospectus (including their pledgees, donees, transferees or other successors-in-interest) (the “Prospectus”).

This prospectus supplement incorporates into the Prospectus the information (other than information that is furnished and not deemed filed) contained in our attached:

- ① Current Report on Form 8-K, which was filed with the Securities and Exchange Commission on December 22, 2021

Our common stock and warrants are listed on the New York Stock Exchange (“NYSE”) under the symbols “JOBY” and “JOBY WS,” respectively. On December 21, 2021, the closing sale price of our common stock as reported on the NYSE was \$7.12 per share and the closing price of our warrants was \$1.81 per warrant.

We are an “emerging growth company” under applicable Securities and Exchange Commission rules and, as such, have elected to comply with certain reduced public company disclosure requirements for our filings with the Securities and Exchange Commission.

Our business and investment in our common stock and warrants involve significant risks. These risks are described in the section titled “Risk Factors” in the Prospectus.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or passed upon the accuracy or adequacy of this prospectus supplement or the accompanying prospectus. Any representation to the contrary is a criminal offense.

The date of this prospectus supplement is December 22, 2021.

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 16, 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 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.*Adoption of Performance Equity Award Program*

On December 16, 2021, the board of directors (the “Board”) of Joby Aviation, Inc. (the “Company”) adopted a performance equity award program for calendar year 2022 (the “Program”). All employees of the Company, including the Company’s named executive officers, are eligible to participate in the Program. Under the Program, upon and subject to the Company’s achievement of certain operational, manufacturing and business goals in 2022, each employee of the Company will be granted one or more awards of restricted stock units (“RSUs”) under the Company’s 2021 Incentive Award Plan having a value equal to a percentage of the employee’s annual salary. Any RSUs that are granted under the Program in calendar year 2022 will vest in full on January 1, 2023, subject to the holder’s continued employment with the Company through such date.

For each of the Company’s named executive officers and principal financial officer, the potential value of the RSU awards under the Program, assuming target achievement of all goals, is set forth in the table below. Maximum achievement of all goals under the Program would result in values that are one-third greater than the target values below.

| Name | Target Value (\$) |
|---------------|-------------------|
| JoeBen Bevirt | 3,000,000 |
| Matthew Field | 1,000,000 |
| Bonny Simi | 500,000 |
| Justin Lang | 200,000 |

Executive Salary Increases

On December 16, 2021, the compensation committee of the Board approved, or, with respect to Mr. Bevirt, recommended to the Board and the Board approved, the following annual base salary increases for the Company’s named executive officers and principal financial officer, effective January 7, 2022:

| Name | Current Salary (\$) | New Salary Effective Jan. 7, 2022 (\$) |
|---------------|---------------------|--|
| JoeBen Bevirt | 400,000 | 600,000 |
| Matthew Field | 375,000 | 500,000 |
| Bonny Simi | 350,000 | 400,000 |
| Justin Lang | 285,000 | 300,000 |

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 hereunto duly authorized.

Joby Aviation, Inc.

Date: December 22, 2021

By: /s/ Kate DeHoff
Name: Kate DeHoff
Title: General Counsel and Corporate Secretary
