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Joby Aviation

17.MAR.2021

Joby proprietary information



Legal disclaimer

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Some statements contained in this presentation are forward-looking in nature. Forward-looking statements include, but are not limited to, statements regarding the Company, its management team's expectations, hopes, beliefs, intentions or strategies regarding the future. In addition, any statements that refer to projections, forecasts or other characterizations of future events or circumstances, including any underlying assumptions, are forward-looking statements. The words "anticipate," "believe," "continue," "could," "estimate," "expect," "intend," "may," "might," "plan," "possible," "potential," "predict," "project," "should," "will" and similar expressions may identify forward-looking statements, but the absence of these words does not mean that a statement is not forward-looking. Forward-looking statements in this presentation may include, for example, statements about the Company's industry and market size, future opportunities, expectations and projections concerning future financial and operational performance and results, and the proposed Business Combination, including items such as the implied aggregate value, ownership structure and the likelihood and ability of the parties to successfully consummate the Business Combination. You should carefully consider the risks and uncertainties described in the "Risk Factors" section of Reimvent's prospectus related to its initial public offering, the proxy statement/prospectus on Form S-4 relating to the Business Combination, which is expected to be filed by Reimvent with the Securities and Exchange Commission (the "SEC") and other documents filed by Reimvent from time to time with the SEC. These risks identify and address other important risks and uncertainties that could cause actual events and results to differ materially from those contained in the forward-looking statements. The forward-looking statements contained in this presentation are based on the Company's current expectations and beliefs concerning future developments and their potential effects on the Company taking into account information currently available.

These forward-looking statements involve a number of risks, uncertainties and assumptions, some of which are beyond the control of Reimvent and the Company or other assumptions that may cause the Company's actual results or performance to be materially different from those expressed or implied by these forward-looking statements. Such risks, uncertainties and assumptions include, but are not limited to the severity and duration of the COVID-19 pandemic; the pandemic's impact on the U.S. and global economies, federal, state, and local governmental responses to the pandemic; the inability to create, maintain or grow volume and profitability; the inability to obtain relevant regulatory approvals for the operation of the mobility service; the inability to develop or source adequate infrastructure to support the scale of the intended operations; public resistance in adopting this form of mobility, or willingness to pay a premium price in ability of the Company to ramp production adequately to support the scale of the intended operations; inability to reduce and/or use pricing over time in order to stimulate sufficient demand to drive required growth; changes in prevailing interest rates; the inability to obtain sufficient capital to meet operational financing requirements or comply with debt agreements; the inability to measure or estimate the fair value of assets and liabilities; the inability to compete in the highly competitive transportation industry; the inability to manage legal and regulatory examinations and enforcement investigations and proceedings; compliance requirements and related costs; the inability to prevent cyber intrusions and mitigate cyber risks; the inability to achieve or maintain initial and operational certifications and the inability to maintain licenses and other regulatory approvals. Should one or more of these risks or uncertainties materialize, they could cause our actual results to differ materially from the forward-looking statements. Neither Reimvent nor the Company will undertake any obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise. You should not take any statement regarding debt or activities as a representation that the trend or activities will continue in the future. Forward-looking statements speak only as of the date they are made. Accordingly, you should not put undue reliance on these statements. This presentation is not intended to constitute, and should not be construed as, an investment advice. An investment in the Company is not an investment in any of our founders' past investments, companies or funds affiliated with them. The historical results of these investments are not indicative of future performance of the Company, which may differ materially from the performance of the founders.

Statement Regarding Non-GAAP Financial Measures

This presentation includes EBITDA, which is a supplemental measure that is not required by, or presented in accordance with, accounting principles generally accepted in the United States ("GAAP"). As a Non-GAAP financial measure, EBITDA excludes items that are significant in understanding and assessing the Company's financial results or position. Therefore, this measure should not be considered in isolation or as an alternative to net income, cash flow from operations or other measures of profitability, liquidity or performance under GAAP. You should be aware that the Company's presentation of this measure may not be comparable to similarly titled measures used by other companies. **Use of Projections** This presentation contains financial forecasts for the Company by request to certain financial results for the Company's fiscal years 2021 through 2028. Neither Reimvent nor the Company's independent auditors have audited, double-checked, reviewed, compiled or performed any procedure with respect to the projections for the purpose of their inclusion in this presentation, and accordingly, they did not express an opinion or provide any other form of assurance with respect thereto for the purpose of this presentation. These projections are forward-looking statements and should not be relied upon as being necessarily indicative of future results. In this presentation, certain of the above-mentioned projected information has been provided for purposes of providing comparisons with historical data. 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. Accordingly, there can be no assurance that the prospective results are indicative of the future performance of the Company 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.

Important Information and Where to Find It

Reimvent intends to file material related to the proposed Business Combination with the SEC, including a registration statement on Form S-4, which will include a proxy statement/prospectus. The proxy statement/prospectus will be sent to all Reimvent shareholders. Reimvent will also file other documents regarding the proposed transaction with the SEC. Investors and security holders of Reimvent and the Company are urged to read the proxy statement/prospectus and other documents containing important information about Reimvent and the Company through the website maintained by the SEC at www.secd.gov. Copies of the documents filed with the SEC by Reimvent can be obtained free of charge by directing a written request to Reimvent at 215 Park Avenue, Floor 11, New York, NY. **Participation in Solicitation** Reimvent and the Company and their respective directors and officers may be deemed to be participants in the solicitation of proxies from Reimvent shareholders in connection with the proposed Business Combination. Information about Reimvent's directors and officers and their ownership of Reimvent's securities is set forth in Reimvent's filings with the SEC. Additional information regarding the interests of those persons and other persons who may be deemed participants in the proposed Business Combination may be obtained by reading the proxy statement/prospectus regarding the proposed Business Combination when it becomes available. You may obtain free copies of these documents as described in the preceding paragraph. **Trademarks** Reimvent and the Company own or have rights to various trademarks, service marks and trade names that they use in connection with the operation of their respective businesses. This presentation may also contain trademarks, service marks, trade names and copyrights of third parties, which are the property of their respective owners. The use or display of third-party trademarks, service marks, trade names or product names in this presentation is not intended to, and does not imply, a relationship with Reimvent or the Company or an endorsement or sponsorship by or of Reimvent or the Company. Simply for convenience, the trademarks, service marks, trade names and copyrights referred to in this presentation may appear without the TM, SM, ® or ® symbols, but such references are not intended to indicate, in any way, that Reimvent or the Company or its assets, to the fullest extent under applicable law, their rights or the right of the applicable licensor to these trademarks, service marks, trade names and copyrights.

Joby proprietary information





Designed for daily life



1 pilot
4 passengers



Vertical
takeoff and
landing



Zero operating
emissions



150+ mi range
(with 30 min
VFR reserve)



200 mph
top speed



10+ years in
development



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Joby S4 – Operating Specifications



Joby S4 Airplane



Cirrus SR-22 Airplane

Traditional

FAA part 23 Aeroplane

Single Pilot 

4 Passengers 

Cruise – 175 KIAS

Range – 150+ nm

Ceiling – 15,000 ft

Day/Night VFR

Non-FIKI



Non-Traditional

Electric 

CTOL & VTOL Capable



Joby proprietary information





U.S. Public Use Airports

5,080

Federal Airport Act of 1946
Contributes to the strongest
economy in the world and assures
continued U.S. aviation leadership.



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eVTOL Infrastructure



Existing Infrastructure

The Joby S4 was designed to utilize existing runways and heliports.

Existing Infrastructure
New Opportunities

1.  2. 



Vertiports

Similar to heliports but with stricter noise criteria and electric charging.

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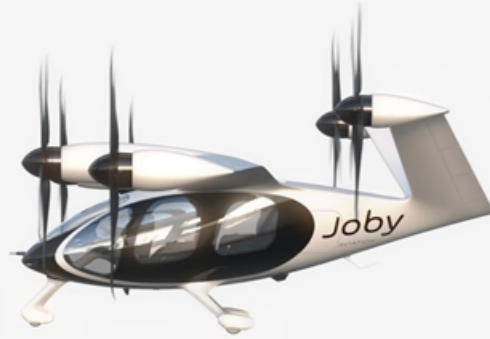


eVTOL Infrastructure



Tesla Supercharger
300 Kw

+100,000,000 Electric Cars in 2020's



Joby Charging
Less Than 300 Kw

Far Fewer eAircraft in 2020's

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IMPORTANT LEGAL INFORMATION

Forward Looking Statements

This document contains certain forward-looking statements within the meaning of the federal securities laws with respect to the proposed transaction between Reinvent Technology Partners (“RTP”) and Joby Aero, Inc. (“Joby Aviation”). These forward-looking statements generally are identified by the words “believe,” “project,” “expect,” “anticipate,” “estimate,” “intend,” “strategy,” “future,” “opportunity,” “plan,” “may,” “should,” “will,” “would,” “will be,” “will continue,” “will likely result,” and similar expressions. Forward-looking statements are predictions, projections and other statements about future events that are based on current expectations and assumptions and, as a result, are subject to risks and uncertainties. Many factors could cause actual future events to differ materially from the forward-looking statements in this document, including but not limited to: (i) the risk that the transaction may not be completed in a timely manner or at all, which may adversely affect the price of RTP’s securities, (ii) the risk that the transaction may not be completed by RTP’s business combination deadline and the potential failure to obtain an extension of the business combination deadline if sought by RTP, (iii) the failure to satisfy the conditions to the consummation of the transaction, including the adoption of the Agreement and Plan of Merger, dated as of February 23, 2021 (the “Merger Agreement”), by and among RTP, Joby Aviation and RTP Merger Sub Inc., a Delaware corporation and a direct wholly owned subsidiary of RTP, by the shareholders of RTP, the satisfaction of the minimum trust account amount following redemptions by RTP’s public shareholders and the receipt of certain governmental and regulatory approvals, (iv) the lack of a third party valuation in determining whether or not to pursue the transaction, (v) the inability to complete the PIPE investment in connection with the transaction, (vi) the occurrence of any event, change or other circumstance that could give rise to the termination of the Merger Agreement, (vii) the effect of the announcement or pendency of the transaction on Joby Aviation’s business relationships, operating results and business generally, (viii) risks that the proposed transaction disrupts current plans and operations of Joby Aviation and potential difficulties in Joby Aviation employee retention as a result of the transaction, (ix) the outcome of any legal proceedings that may be instituted against Joby Aviation or against RTP related to the Merger Agreement or the transaction, (x) the ability to maintain the listing of RTP’s securities on a national securities exchange, (xi) the price of RTP’s securities may be volatile due to a variety of factors, including changes in the competitive and highly regulated industries in which RTP plans to operate or Joby Aviation operates, variations in operating performance across competitors, changes in laws and regulations affecting RTP’s or Joby Aviation’s business and changes in the combined capital structure, (xii) the ability to implement business plans, forecasts, and other expectations after the completion of the transaction, and identify and realize additional opportunities, and (xiii) the risk of downturns and a changing regulatory landscape in the highly competitive aviation industry. The foregoing list of factors is not exhaustive. You should carefully consider the foregoing factors and the other risks and uncertainties described in the “Risk Factors” section of RTP’s registration on Form S-1 (File No. 333-248497), the registration statement on Form S-4 discussed above and other documents filed by RTP from time to time with the SEC. These filings identify and address other important risks and uncertainties that could cause actual events and results to differ materially from those contained in the forward-looking statements. Forward-looking statements speak only as of the date they are made. Readers are cautioned not to put undue reliance on forward-looking statements, and RTP and Joby Aviation assume no obligation and do not intend to update or revise these forward-looking statements, whether as a result of new information, future events, or otherwise. Neither RTP nor Joby Aviation gives any assurance that either RTP or Joby Aviation or the combined company will achieve its expectations.

Important Information for Investors and Stockholders

This document relates to a proposed transaction between RTP and Joby Aviation. This document does not constitute an offer to sell or exchange, or the solicitation of an offer to buy or exchange, any securities, nor shall there be any sale of securities in any jurisdiction in which such offer, sale or exchange would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. RTP intends to file a registration statement on Form S-4 with the SEC, which will include a document that serves as a prospectus and proxy statement of RTP, referred to as a proxy statement/prospectus. A proxy statement/prospectus will be sent to all RTP shareholders. RTP also will file other documents regarding the proposed transaction with the SEC. Before making any voting decision, investors and security holders of RTP are urged to read the registration statement, the proxy statement/prospectus and all other relevant documents filed or that will be filed with the SEC in connection with the proposed transaction as they become available because they will contain important information about the proposed transaction.

Investors and security holders will be able to obtain free copies of the registration statement, the proxy statement/prospectus and all other relevant documents filed or that will be filed with the SEC by RTP through the website maintained by the SEC at www.sec.gov.

The documents filed by RTP with the SEC also may be obtained free of charge at RTP's website at <https://www.reinventtechnologypartners.com> or upon written request to 215 Park Avenue, Floor 11 New York, NY.

Participants in the Solicitation

RTP and Joby Aviation and their respective directors and executive officers may be deemed to be participants in the solicitation of proxies from RTP's shareholders in connection with the proposed transaction. A list of the names of the directors and executive officers of RTP and information regarding their interests in the business combination will be contained in the proxy statement/prospectus when available. You may obtain free copies of these documents as described in the preceding paragraph.