

Joby partners with CAE for eVTOL aircraft pilot training

Santa Cruz, CA., USA, and Montreal, Canada, March 9, 2022 – CAE (NYSE: CAE; TSX: CAE) announced today that it has partnered with Joby Aviation Inc. (NYSE:JOBY), a California-based company developing all-electric aircraft for commercial passenger service, to develop and qualify flight simulation training devices that will be used to train the future pilots of Joby’s revolutionary all-electric aircraft.

Leveraging the core simulation technology Joby has been developing for the past five years, CAE will work with Joby to develop pilot training devices specifically for the company’s electric vertical take-off and landing (eVTOL) aircraft.

Joby intends to both manufacture and operate its aircraft, requiring the company to train a new generation of pilots. Used to simulate aircraft flight in various environments and conditions, flight simulators are an integral part of readying pilots to fly a new type of aircraft.

“CAE has a sterling reputation for delivering excellent simulation and training solutions,” said Bonny Simi, Head of Air Operations and People for Joby. “We look forward to a world where thousands of Joby pilots are flying our aircraft every day and we couldn’t ask for a better partner to help make that a reality.”

Joby is currently working with the Federal Aviation Administration (FAA) to secure its Part 135 Air Carrier Certificate, establishing the processes and regulatory approvals necessary for the company to operate commercially, with an expected service launch in 2024.

“We are thrilled to partner with Joby to help bring their pioneering vision to life,” said Nick Leontidis, CAE’s Group President, Civil Aviation Training Solutions. “With more than 75 years of experience in the design, development and manufacture of flight simulators, CAE brings extensive expertise with new aircraft types to support the qualification of Joby’s eVTOL fixed base flight training device and full-flight simulator with the FAA.”

CAE recently announced Project Resilience, a CAD\$1 billion investment into aviation technologies of the future. The investment accelerates CAE’s role as a leader in end-to-end technology development, operational support and training solution for eVTOL pilots and Advanced Air Mobility.



The all-electric Joby aircraft in flight above the company's Electric Flight Base in California

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With its low noise profile, Joby's eVTOL aircraft is designed to make fast, emissions-free, and convenient air travel an everyday reality in cities and communities around the world. Joby's fly-by-wire aircraft employs a unified flight control system and uses controls that are similar to fixed-wing aircraft, resulting in a smooth transition for pilots.

"We believe many pilots will consider flying for Joby to be a great career opportunity," said Simi. "In addition to flying an environmentally friendly aircraft with a great piloting experience, we'll offer pilots a reliable schedule that allows them to be home every evening, a luxury not available to most professional pilots."

ABOUT CAE

CAE is a high technology company, at the leading edge of digital immersion, providing solutions to make the world a safer place. Backed by a record of more than 70 years of industry firsts, we continue to reimagine the customer experience and revolutionize training and operational support solutions in civil aviation, defence and security, and healthcare. We are the partner of choice to customers worldwide who operate in complex, high-stakes and largely regulated environments, where successful outcomes are critical. As testament to our customers' ongoing needs for our solutions, over 60 percent of CAE's revenue is recurring in nature. We have the broadest global presence in our industry, with more than 11,000 employees, 160 sites, and training locations in over 35 countries. www.cae.com.

ABOUT JOBY AVIATION

Joby Aviation, Inc. (NYSE:JOBY) is a California-based transportation company developing an all-electric vertical take-off and landing aircraft which it intends to operate as part of a fast, quiet, and convenient air taxi service beginning in 2024. The aircraft, which has a maximum range of 150 miles on a single charge, can transport a pilot and four passengers at speeds of up to 200 mph. It is designed to help reduce urban congestion and accelerate the shift to sustainable modes of transit. Founded in 2009, Joby employs around 1,000 people, with offices in Santa Cruz, San Carlos, and Marina, California, as well as Washington, D.C. and Munich, Germany. To learn more, visit www.jobyaviation.com.

Forward Looking Statements

This press release 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 the development and performance of our aircraft including our initial plant capacity and regulatory outlook; our business plan, objectives, goals and market opportunity; and our current expectations relating to our business, financial condition, results of operations, prospects and capital needs. 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, including: our limited operating history and history of losses; our ability to launch our aerial ridesharing service and the growth of the urban air mobility market generally; our plans to operate a commercial passenger service beginning in 2024; the competitive environment in which we operate; our future capital needs; our ability to adequately protect and enforce our intellectual property rights; our ability to effectively respond to evolving regulations and standards relating to our aircraft; our reliance on a third-party suppliers and service partners; uncertainties related to our 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 our Registration Statement on Form S-1 (File No. 333-260608), filed with the Securities and Exchange Commission on October 29, 2021, and in other reports we file with or furnish to the Securities and Exchange Commission. 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.

Note to editors:

Additional photos will be available at
<https://www.cae.com/multimedia-centre/>

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