

NAKAJIMA SPEAKING NOTES – JOBY-TOYOTA JAPAN PREMIERE FLIGHT

My name is Nakajima, Executive Vice President and CTO of Toyota Motor Corporation.

Thank you very much for traveling to be here despite the poor weather.
May I ask, how much time did it take you to get here today?

For those of you coming from Tokyo, it probably took about 1.5 to 2 hours.

With this air taxi eVTOL, it would likely have taken you 25 minutes.

Can you feel the great possibility and the dream of changing your “sense of distance and time?”

I believe that a future that includes a new option for air mobility will further enrich the lives of many people.

Toyota's ambitions for air mobility date back to before the founding of Toyota Motor Corporation.

In 1925, about 100 years ago, Sakichi Toyoda, the founder of the Toyota Group, offered a prize of 1 million yen for the invention of a storage battery that could be used to fly an airplane across the Pacific Ocean.

This was at a time when the starting salary for a college graduate was about 60 yen.

This was the beginning of Toyota's commitment to air mobility.

After the establishment of Toyota Motor Corporation, the ambition for aircraft became even more concrete.

Kiichiro Toyoda, the founder of Toyota Motor Corporation, aimed to develop a personal airplane alongside the mass-production of automobiles.

According to Takeaki Shirai, former chairman of NIHON DENSO Corporation, who knew him well at the time, Kiichiro Toyoda “would often draw schematic diagrams of airplanes and helicopters in his memos.”

After World War II, Shoichiro Toyoda was involved in the joint development of the world's first electronically controlled aero piston engine with an American company here at the

Higashi-Fuji Research Center, which could be described as the birthplace of Toyota's development of air mobility.

Today, Toyota's transformation into a mobility company has given us the opportunity to join forces with a great company in JOBY Aviation.

In February 2019, then president Toyoda and CEO JoeBen met, and this project began in its full swing. In the course of subsequent interactions, in response to JoeBen's ambitions of "wanting to make a difference in society," Akio very much felt that "If society has a Joby aircraft, lives will be changed. If we can achieve seamless mobility, it would be a game changer." The joint project was then put into high gear.

CEO JoeBen just said in his speech that "We want to change the world and we want to change the way people live and travel...We look forward to a world where our environmental footprint is smaller, and where we're able to spend more time with the people and places that matter most to us, by avoiding the traffic."

Toyota has ambitions to bring the freedom of mobility to all people overlapped with the dreams and passion of Joby's founder, and they began working together to make the dreams into reality.

Toyota aims to support companies and people like CEO Joe Ben who manifest their dreams and passion, and we would like to challenge the world together and do what no one has done before.

This can be seen in our recently announced work with Haas F1, with whom we share the dream of "driving the fastest car in the world,"

As well as another challenge we have to "drive a car in space," something that would have been just a dream a generation ago, as we work together with our colleagues on the Lunar Cruiser project. These are both some of Toyota's ambitious activities.

We are here today to celebrate Joby's successful exhibition flight earlier this week, their first time to fly the air taxi eVTOL outside the United States. The dream that Joby and Toyota have envisioned for air mobility is finally coming close to fruition. We hope that you will be able to experience a part of this dream by learning about this aircraft at this event today.

Now it is time to take off!