



Lilium reports significant progress in Q1 2024 Shareholder Letter

June 11, 2024

MUNICH, Germany, June 11, 2024 (GLOBE NEWSWIRE) -- Lilium N.V. (Nasdaq: LILM) ("Lilium" or the "Company"), a leading electric aircraft manufacturer and pioneer in Regional Air Mobility (RAM), has released its Q1 2024 Shareholder Letter. The Shareholder Letter discusses Lilium's progress towards important milestones in the development of its revolutionary Lilium Jet and can be accessed on the Lilium investor relations [website](#).

Lilium's Recent Accomplishments

- Production of the first Lilium Jets significantly advanced.
- Battery pack production started at Lilium's purpose-built battery facility.
- Testing underway towards first manned flight and certification.
- Commercial order pipeline grew to over 780 aircraft, including firm orders and memoranda of understanding as well as recent firm orders by UrbanLink and eVolare.
- Expanded support network in key markets partnering with Aéroports de la Côte d'Azur and UrbanV to bring Lilium Jet flights to the French Riviera and with Atlantic Aviation to support US-wide Lilium Jet operations.
- Successfully concluded fundraise with \$114 million gross proceeds.
- Started due diligence process for intended loan with guarantees from the German Federal Government and the State of Bavaria.
- Lilium in advanced discussions with the French government towards a government guarantee-backed loan.

Management Comment

Lilium CEO Klaus Roewe commented: "Lilium continues its disciplined approach. Our focus is on the delivery of key program milestones such as the start of production of our aviation-grade battery packs achieved in April. Our engineering and manufacturing teams are currently working full speed to achieve the first manned flight of the Lilium Jet, targeted for the end of this year. We will be keeping the market abreast of program progress over the course of the year."

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About Lilium

Lilium (NASDAQ: LILM) is creating a sustainable and accessible mode of high-speed, regional transportation for people and goods. Using the Lilium Jet, an all-electric vertical take-off and landing jet, designed to offer leading capacity, low noise, and high performance with zero operating emissions, Lilium is accelerating the decarbonization of air travel. Working with aerospace, technology, and infrastructure leaders, and with announced sales and indications of interest in Europe, the United States, China, Brazil, the UK, the United Arab Emirates, and the Kingdom of Saudi Arabia, Lilium's 1000+ strong team includes approximately 500 aerospace engineers and a leadership team responsible for delivering some of the most successful aircraft in aviation history. Founded in 2015, Lilium's headquarters and manufacturing facilities are in Munich, Germany, with teams based across Europe and the U.S. To learn more, visit www.lilium.com.

Forward Looking Statements:

This press release and the shareholder letter referenced herein contain certain forward-looking statements within the meaning of the U.S. federal securities laws, including, but not limited to, statements regarding (i) Lilium N.V.'s and its subsidiaries (collectively, the "Lilium Group") proposed business and business model, (ii) the markets and industry in which the Lilium Group operates or intends to operate, (iii) the anticipated timing of the commercialization and launch of the Lilium Group's business in phases, (iv) our ability to successfully patent or otherwise protect our intellectual

property and the future performance of our innovations, (v) the expected results of the Liliium Group's business and business model, including when launched in phases, (vi) our capital raising expectations and the expected timing and/or consummation of the various capital raising transactions, including any related support from local or federal governments or other public sector entities, described herein and the use of proceeds therefrom, (vii) the timing of Liliium's targeted regulatory and program development milestones, including the first piloted flight of the Liliium Jet and entry into service, (ix) Liliium's anticipated receipt of pre-delivery payments and the extent to which such payments will help cover Liliium's capital requirements and (x) estimates regarding future cash spend. These forward-looking statements generally are identified by the words "anticipate," "believe," "could," "expect," "estimate," "future," "intend," "may," "on track," "plan," "project," "should," "strategy," "target," "will," "would" and similar expressions. Forward-looking statements are predictions, projections, and other statements about future events that are based on management's current expectations with respect to future events and are based on assumptions and are subject to risk and uncertainties that are subject to change at any time. Actual events or results may differ materially from those contained in the forward-looking statements. Factors that could cause actual future events to differ materially from the forward-looking statements in this press release include those risks and uncertainties discussed in Liliium's filings with the U.S. Securities and Exchange Commission (the "SEC"), including in the section titled "Risk Factors" in our Annual Report on Form 20-F for the year ended December 31, 2023, on file with the SEC, and similarly titled sections in Liliium's other SEC filings, all of which are available at www.sec.gov. Forward-looking statements speak only as of the date they are made. You are cautioned not to put undue reliance on forward-looking statements, and Liliium assumes no obligation to, and does not intend to, update, or revise these forward-looking statements, whether as a result of new information, future events or otherwise.