



Lilium releases Q3 Business Update

December 6, 2022

MUNICH, Germany, Dec. 06, 2022 (GLOBE NEWSWIRE) -- Lilium N.V. (Nasdaq: LILM) ("Lilium" or the "Company"), developer of the first all-electric vertical take-off and landing ("eVTOL") jet, has released its Third Quarter Business Update. Lilium will host a webcast and conference call to discuss the update today at 8:00 a.m. ET. The details for the webcast, in addition to the Third Quarter Shareholder Letter, can be accessed on the Lilium investor relations website <https://investors.lilium.com/>.

Q3 Highlights

- Commercial contract with pre-delivery deposits: eVolare a subsidiary of Volare Aviation, one of the United Kingdom's largest helicopter and private jet operators, secures deliveries of 10 aircraft, with option to purchase an additional 10.
- Breakthrough commercial agreement in the Middle East with SAUDIA intending to purchase up to 100 aircraft, together with eVolare bringing total order pipeline to 603 aircraft.
- Formal launch of the Lilium Pioneer Edition, limited to 50 aircraft with compelling service support, training package and customizable cabin configurations options including exclusive fabrics and materials.
- Successful fundraising round with a capital raise of \$119 million from existing shareholders, new investors and strategic partners.
- Significant progress towards Type Certification with about 80 percent of certification plans now submitted to EASA (up from 38% in Q2) alongside third DOA audit scheduled before end of year.
- Continuation of Flight Test Campaign including a new top speed of 120 kts / 222 km/h, with demonstrator aircraft performing precisely as predicted by Lilium's computer-aided flight models.
- Collaboration with suppliers accelerates, with agreements already in place for aerostructures, avionics, battery cells, energy management system, e-motors, propulsion system, aircraft interior and landing gear, amongst others.
- Total cash spend at €69 million in Q3 (Q2 2022: €63 million) mainly driven by the ramp-up in one-time supplier payments; in line with target budget of €250 million in 2022.
- Liquidity as of the end of Q3 – and prior to the recently completed investment round – stood at €160 million (end of Q2: €229 million).

Lilium CEO Klaus Roewe commented on the company's Q3 performance:

"The first firm order and the strong market response to our Lilium Pioneer Edition are significant achievements for Lilium this quarter. Having successfully completed the latest fundraise, our teams are now fully focused on achieving the development and certification of the Lilium Jet and building our manufacturing and supply chain capabilities. We are confident we have the right technology and the right team to bring this transformational product to market."

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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, offering 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 planned launch networks announced in Germany, the United States and Brazil, Lilium's 800+ strong team includes approximately 450 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 communication contains certain forward-looking statements within the meaning of the federal securities laws, including, but not limited to, statements regarding Lilium N.V.'s proposed business and business model, the markets and industry in which Lilium N.V. and its subsidiaries

(collectively, the “Lilium Group”) operate or intend to operate, Lilium’s agreement with eVolare for the proposed sales of the Lilium Jet and development of and operation of an eVTOL network across the United Kingdom, Lilium’s Memorandum of Understanding with SAUDIA for the proposed development of and operation by SAUDIA of an eVTOL network across Saudi Arabia, the anticipated timing of the commercialization and launch of the Lilium Group’s business in phases and the expected results of the Lilium Group’s business and business model, including when launched in phases. 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 management’s current expectations with respect to future events and are based on assumptions and subject to risk and uncertainties and subject to change at any time. Actual events or results may differ materially from those contained in the projections or forward-looking statements. Factors that could cause actual future events to differ materially from the forward-looking statements in this communication include those discussed in Lilium’s filings with the U.S. Securities and Exchange Commission (“SEC”), including its Annual Report on Form 20-F and its prospectus filed with the SEC under Rule 424(b) on June 24, 2022, all of which are available at www.sec.gov. For more information, see the section entitled “Cautionary Note Regarding Forward-Looking Statements” in Lilium’s Annual Report on Form 20-F, prospectus filed with the SEC under Rule 424(b) on June 24, 2022 and in other filings. 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 the Lilium Group 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.