



## Lilium releases Q2 2023 Shareholder Letter

July 25, 2023

MUNICH, Germany, July 25, 2023 (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 Q2 2023 Shareholder Letter. The Shareholder Letter, which discusses Lilium's progress towards important milestones in the development of its revolutionary Lilium Jet, can be accessed on the Lilium investor relations [website](#).

### Recent Accomplishments

- Arranged upsized \$192 million capital raise supported by leading German technology investors enabling Lilium to continue the development of its Lilium Jet at full pace.
- Successfully conducted final Design Organization Approval (DOA) audit by EASA, remaining on track to achieve DOA by end of year.
- Received FAA G-1 certification basis for the Lilium Jet, making Lilium the only eVTOL manufacturer with an EASA and FAA certification basis for a powered lift eVTOL aircraft.
- Entered important China market via partnership with the Bao'an District of Shenzhen municipality and preliminary agreement with Heli-Eastern for 100 Lilium Jets.
- Significant progress achieved on type-conforming aircraft development, including conclusion of wind tunnel test campaign, testing of the first prototype DENSO e-motor on a Lilium test rig and completion of first primary aircraft structures and composite parts.
- Q2 adjusted cash spend within budget thanks to company efficiencies and prioritization of key program milestones.

### Management Commentary

Lilium CEO Klaus Roewe commented:

"The enormously positive response to our Lilium Jet cabin at the Paris Air Show in June highlighted our confidence in our go to market strategy and developing the eVTOL that customers demand. We are pleased to have continued in Q2 to meet all key development and certification milestones for the targeted first manned flight of our type-conforming Lilium Jet in late 2024."

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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 announced sales and indications of interest in Europe, the United States, China, Brazil, UK, and the Kingdom of Saudi Arabia, 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](http://www.lilium.com).

### Forward-Looking Statements

This press release contains 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 intend 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 our intellectual property and the future performance of our innovations, (v) the expected results of the Lilium Group's business and business model, including when launched in phases, (vi) our capital raising expectations and the expected consummation of the various capital raising transactions described herein and the use of proceeds therefrom, (vii) the funds having been raised so far in 2023 covering much of the estimated capital needed to achieve first manned flight of the type conforming aircraft, (viii) the timing of Lilium's targeted regulatory milestones (e.g., achieving first manned flight of the type conforming aircraft in late 2024), and (ix) Lilium's anticipated receipt of pre-delivery payments and the extent to which such payments will help cover Lilium's capital requirements. These forward-looking statements generally are

identified by the words “anticipate,” “believe,” “could,” “expect,” “estimate,” “future,” “intend,” “may,” “on track,” “plan,” “project,” “should,” “strategy,” “will,” “would” and similar expressions. Forward-looking statements are predictions, projections and other statements about future events and are subject to risks, uncertainties and assumptions, and 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 the risk that the offerings described herein are not consummated on a timely basis or at all as well as the risks identified under the heading “Risk Factors” in our Annual Report on Form 20-F filed with the SEC as well as other information we file with the SEC. We caution investors not to rely on the forward-looking statements contained in this press release. You are encouraged to read our filings with the SEC available at [www.sec.gov](http://www.sec.gov) for a discussion of these and other risks or uncertainties. Forward-looking statements speak only as of the date they are made. 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. Liliium’s business is subject to substantial risks and uncertainties including those described in Liliium’s filings with the SEC referenced above.