



Lilium Partners With Industrial Leader DENSO to Prepare Production Ramp-Up of the Lilium Jet's Innovative Electric Engine

November 14, 2023

- *Fortune 500 giant DENSO, a mobility technology and industrial leader, will support Lilium in optimizing the process, tooling and equipment for scalable assembly of the Lilium Jet's electric engine.*
- *DENSO is already delivering the electric motor as part of its alliance with Lilium's tier one e-motor supplier Honeywell*

MUNICH, Germany, Nov. 14, 2023 (GLOBE NEWSWIRE) -- Lilium N.V. (NASDAQ: LILM), developer of the first all-electric vertical take-off and landing ("eVTOL") jet, announced today that it has signed an agreement with mobility technology and industrial leader DENSO, a Fortune 500 giant, for technical assistance in optimizing production at scale of the Lilium Jet's revolutionary electric engine. DENSO, a leader in powertrain electrification and the world's second largest automotive parts provider by sales, will support Lilium in developing equipment and tooling for an efficient, scalable production ramp up and preparing automation for high-volume production of the Lilium Jet engine and its subsystems.

Providing millions of critical parts each year to some of the largest and most renowned global carmakers, DENSO will be sharing nearly 75 years of expertise with Lilium to design reliable, competitive, high-volume manufacturing processes. DENSO is currently supplying the stator and rotor subsystems of the Lilium Jet engine as part of its alliance with Honeywell, a tier one aerospace supplier to Lilium.

Yves Yemsi, COO of Lilium, said: "We're delighted to be able to intensify our cooperation with DENSO and draw on their wealth of experience as we move towards industrializing the engine assembly. With DENSO's support, we look forward to creating and implementing scalable solutions for high-volume production of the Lilium Jet engine."

Koji Ishizuka, Senior Director Urban Air Mobility at DENSO, remarked: "At DENSO, we aim to power the shift towards safe, sustainable and seamless mobility for all. Through our cooperation with Lilium, we see the potential to accelerate this shift and welcome the opportunity to support the development of large-scale sustainable regional air mobility."

First engine build

In September, Lilium started assembly of the first Lilium Jet electric engine at its dedicated facilities in Wessling, Germany, with the first build now completed. In the next phase, Lilium Jet engines will be integrated for further testing into the aircraft propulsion mounting system, the unique flap structure that forms the rear part of the wings and front canards. The Lilium Jet e-motor has been designed to deliver industry-leading power density of over 100kW from a system weighing just over 4kg.

Lilium

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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, UK, United Arab Emirates, 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.

About DENSO

DENSO is a €44.3 billion (\$47.9 billion) global mobility supplier that develops advanced technology and components for nearly every vehicle make and model on the road today. With manufacturing at its core, DENSO invests in about 200 facilities around the world to produce electrification, powertrain, thermal, mobility electronics, and advanced products, systems, and solutions that are changing the way the world moves. The company's nearly 165,000 employees are paving the way to a mobility future that improves lives, eliminates traffic accidents, and preserves the environment. Globally headquartered in Kariya, Japan, DENSO spent around 9.0 percent of its global consolidated sales on research and development in the fiscal year ending March 31, 2023.

In Europe, DENSO regional headquarters is located in Amsterdam, the Netherlands. DENSO has 27 official group companies located in 14 European countries and employs nearly 15,000 people across its European organization. DENSO Europe's consolidated revenue was €4.7 billion (\$5.1 billion)

for the fiscal year ending March 31, 2023.

For more information about DENSO, visit <https://www.DENSO.com/global>.

Lilium 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, and (iii) the Lilium Group's partnership with DENSO, including DENSO's support of Lilium in the production of the Lilium Jet engine and its subsystems as described herein. 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 that are based on management's current expectations with respect to future events and are based on assumptions and 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 Lilium'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, 2022, on file with the SEC, and similarly titled sections in Lilium'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 Lilium assumes no obligation to, update, or revise these forward-looking statements, whether as a result of new information, future events or otherwise.