



## Lilium releases Full Year and Fourth Quarter 2023 Shareholder Letter

February 27, 2024

MUNICH, Germany, Feb. 27, 2024 (GLOBE NEWSWIRE) -- Lilium N.V. (Nasdaq: LILM) ("Lilium"), developer of the first all-electric vertical take-off and landing ("eVTOL") jet, has released its Full Year and Fourth Quarter 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

- Received Design Organizational Approval from the European Union Aviation Safety Agency (EASA), making Lilium the world's first company qualified to hold a full type-certificate for aircraft certified under EASA's SC-VTOL rules.
- Began assembly of the first full-scale Lilium Jet at Lilium's production facilities.
- Formalised an MoU for a strategic cooperation with Lufthansa to jointly explore holistic eVTOL opportunities.
- Extended partnership with Inobat to prepare high-volume battery cell production confirming Lilium's multiple-sourcing strategy.
- Established eVTOL industry's first Aftermarket Service Business, Lilium POWER-ON, which is expected to generate at least \$5 billion in recurring revenue by 2035, with strategic partnerships already in place for aircraft spares, maintenance and repair and for fast charging solutions.
- In 2023, completed significant funding to maintain the pace of aircraft development by successfully raising \$292 million in additional capital, and also received first customer pre-delivery payments for the Lilium Jet ahead of expectations. Strong execution on cost management led to cash consumption below guidance.

### Management Commentary

Lilium CEO Klaus Roewe commented:

"For Lilium, 2023 was a pivotal year, in which we transitioned from design to production of the Lilium Jet, confirmed our credentials as an aviation company by receiving Design Organization Approval from EASA and secured important airline and battery cell production partnerships.

2024 will be another key year for our company with the next important milestone in our aircraft development program, first manned flight of the Lilium Jet, targeted for the end of the year."

### Contact information for media:

Meredith Bell  
Vice President, External Communications  
[press@lilium.com](mailto:press@lilium.com)

### Contact information for investors:

Rama Bondada  
Vice President, Investor Relations  
[investors@lilium.com](mailto:investors@lilium.com)

### 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 950+ 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](http://www.lilium.com).

### Forward Looking Statements:

This communication 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 intends to operate, (iii) the anticipated timing of the commercialization and launch of the Lilium Group's business in phases, including the timing of the first manned flight and the Lilium Jet's entry into service (iv) the Lilium Group's ability to successfully patent its intellectual property and the future performance of its innovations, (v) the expected results of the Lilium Group's business and business model, including the Lilium Group's expectations with respect to Lilium POWER-ON, (vi) the Lilium Group's capital raising expectations and the

consummation of capital raising transactions, (vii) the timing of the Liliium Group's targeted regulatory milestones, including obtaining type certification (and type certificate validation) of the Liliium Jet, (viii) the effect on the Liliium Group's business from securing an EASA Design Organization Approval, (ix) the Liliium Group's anticipated receipt of pre-delivery payments and the extent to which such payments will help cover its capital requirements, (x) the Liliium Group's expectations concerning its strategic collaborations, partnerships and suppliers, (xi) the production and delivery of the Liliium Jet, including expectations regarding its batteries, (xii) the anticipated increase in the Liliium Group's workforce and (xiii) the Liliium Group's guidance for the first half of 2024, including estimated adjusted cash spend and unaudited liquidity. 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 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 communication 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, 2022, on file with the SEC, and similarly titled sections in Liliium's other SEC filings, all of which are available at [www.sec.gov](http://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.