



August, 28

- **SkyDrive Gets ¥3.9 Billion from Development Bank of Japan and Other Investors**
- **SkyDrive raises ¥3.9 Billion in Series B round of fundraising**

SkyDrive Inc. (head office: Shinjuku Ward, Tokyo; Tomohiro Fukuzawa CEO announced today that it had completed a ¥3.9 billion Series B fundraising through the allocation of new shares to 10 investors, including Development Bank of Japan Inc. SkyDrive, a world-leading developer of urban air mobility solutions, is a budding maker of flying cars and heavy-load-specific industrial cargo drones.

Investors in Series B funding (10 companies, in random order)

Development Bank of Japan Inc.
Itochu Corporation
ITOCHU Technology Ventures, Inc.*
ENEOS Innovation Partners, LLC
Obayashi Corporation
Energy & Environment Investment, Inc.*
STRIVE, Inc.*
NEC Corporation

VeriServe Corporation
Sumitomo Mitsui Finance and Leasing Company, Limited

*Additional investment following Series A funding

Other existing shareholders

DRONE FUND Inc Z
Z Corporation inc.
Total of 12 companies

Comments

Mr. Yuki TAKEMORI, General Manager, Innovation Promotion Office, Business Planning & Coordination Department, Development Bank of Japan Inc.

The “eVTOL” business as a harbinger of revolution in the sky. We are a step closer to what seemed like a distant dream now that ten new companies have joined forces. Development Bank of Japan will work with the stakeholders to help SkyDrive become a company that is widely embraced by public by staying tuned to its commitment to realize a secure, safe and comfortable social infrastructure.

Hiroyuki TSUBAI, Managing Executive Officer and President of Machinery Company, ITOCHU Corporation

When we think about how the world will look in five to ten years, there is no doubt that flying cars will become widely available in society as a convenient next-generation mobility option and that travelling through the air will be a reality. Put differently, urban air space will be popularized as a space for transportation. We want to contribute to the realization of such a society and for that reason we have invested in SkyDrive, which has already achieved practical use of industrial drones and manned flights of a flying car, and have committed to a strategic partnership with the company. We will team up with other investors to build a more comfortable society where SkyDrive’s flying cars are crisscrossing the skies as a familiar means of transportation.

There is no doubt that the time will be ripe for eVTOL aircraft to serve as a familiar means of air mobility. In other words, the skies will be open for daily public transportation. We want to contribute to the realization of such a society and for that reason we decided to become

a strategic partner of SkyDrive and invest in the company, which has already achieved practical use of industrial drones and manned test flights of eVTOL aircraft. We are pleased to play a part in building a more comfortable society where SkyDrive's eVTOL aircraft are crisscrossing the skies as a readily available means of air mobility for people and cargoes.

Mr. Yasunori YAZAKI President, ENEOS Innovation Partners, LLC

We are delighted to work closer with SkyDrive, the pioneer in eVTOL market and cargo drone development in Japan, through the financing. The company's vehicles have the potential of fundamentally changing the next generation of urban air mobility, and are an exciting glimpse into the future. The ENEOS group will primarily focus on building the infrastructure for flying cars and drones and on creating an energy supply system for the vehicles to help create a sustainable new mobility service.

Mr. Naoki Kajita, Managing Executive Officer General Manager, Technology Division Obayashi Corporation

Obayashi Corporation sees changes in business environment as an opportunity for development and aims for a growth unhindered by conventional business framework by laying the foundation for the future. We decided to take part in the financing as we feel that SkyDrive's urban air mobility is a viable solution with the potential of conserving manpower and improving efficiency in hauling supplies to and from construction sites. By strengthening our relationship with SkyDrive and merging our experience and know-how with SkyDrive's technology, we expect to improve productivity at construction sites, benefit from greater business opportunities in the next-generation mobility field that is essential to super city and smart city concepts that are anticipated to grow, and jointly contribute to the creation of attractive communities.

Mr. Norihiko ISHIGURO, Senior Executive Vice President and Member of the Board, NEC Corporation

Taking advantage of its technologies in aircraft control and radio communications nurtured in social solution businesses, NEC aims to build a safe and secure mobile environment where eVTOL will roam in the future. We decided to take part in the financing as we feel that SkyDrive will further accelerate the advent of the eVTOL because, as an urban air mobility venture company originating in Japan, the company is a head above the competition in body development and we think there is a strong future for the company judging from the passion demonstrated by president Fukuzawa and all the members. Since concluding a sponsorship contract with CARTIVATOR in 2018, NEC has provided SkyDrive with advice on body development and support on technical verification for about 2 years. We will continue to work with SkyDrive on joint proposals and technical cooperation, including on how to win societal acceptance of flying cars, in order to realize a new aviation mobility environment.

Mr. Yoshiyuki SHINBORI, Chief Executive Officer, VeriServe Corporation

It is exciting to think that the future when urban air mobility will crisscross the skies is coming soon. We decided to fund the company as we would like to share in SkyDrive's dream and passion to bring in the "age when anyone can fly."

We will continue to provide our utmost support, primarily by providing technical support in the software quality verification field in which we have more than 35 years of experience in safety certification in the aerospace industry.

Mr. Atsushi KURODA, Senior Managing Executive Officer, Sumitomo Mitsui Finance

and Leasing Company, Limited

Our company is deeply involved in the urban air mobility business as we have a subsidiary that is the fifth largest aircraft leasing company in the world and work jointly with the world's third largest helicopter leasing company. At the same time, we are also paying attention to next-generation urban air mobility. In addition, supporting the spread of the flying car, which is run on electricity and is environmentally friendly is consistent with our SDGs management. We hope to work with SkyDrive to build a system where the masses can readily use the means of urban air mobility.

Tomohiro FUKUZAWA, Representative Director, SkyDrive Inc.

I am deeply grateful for the generous contribution that you have made to the successful completion of our recent round of fundraising. SkyDrive will accelerate its technological and business development of flying cars and cargo drones to build a society with safe, secure, and comfortable air mobility solutions. On the technological front, our management of flying car development will progress from the engineering verification phase to the airworthiness verification phase with the aim of achieving a high degree of perfection of the aircraft's body. At the same time, on the business development front, we will collaborate with our partner companies to refine service design and establish the necessary infrastructure. Regarding cargo drones, we will continue to build and operate industrial models that can help overcome the challenges confronting our customers by providing a means of transportation in mountain areas. We expect to expand our cargo drone service to urban areas in 2022 and beyond and to that end we will vigorously step up our efforts to build safe and secure aircraft and create the necessary service network to support that expansion.

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About SkyDrive Inc.

A company led by engineers from aircraft, drone, and automotive industries to develop urban air mobilities and cargo drones to put urban air mobilities into practical use, service use, and to contribute to the future of mobile society. Our urban air mobility is scheduled for a demo flight in the summer of 2020 and to be available for sale in Japan by 2023. The company started to sale a cargo drone in May 2020, Japan.

-Established: July 2018

-CEO: Tomohiro Fukuzawa

-URL: <https://en.skydrive2020.com/>

-Twitter: @Skydrive_Global

-Head Office: Shinjuku-ku, Tokyo

-Test field/R&D Center: Toyota-shi, Aichi Pref.

-Fukushima development base: Fukushima robot test field, Fukushima Pref.

Source: SkyDrive Inc.

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