

September 14, 2021

SkyDrive Inc.

SkyDrive Signs Partnership Agreement with Osaka Prefecture and Osaka City to Realize Practical Use of "Flying Cars"

— Aiming to revitalize local economies and strengthen disaster management and response capabilities through next-generation mobility —

TOKYO, JAPAN — SkyDrive Inc. (headquartered in Shinjuku Ward, Tokyo; Tomohiro FUKUZAWA, CEO) is proud to announce that it has signed a partnership agreement with the Osaka Prefectural Government (Governor: Hirofumi YOSHIMURA) and the Osaka City Government (Mayor: Ichiro MATSUI) for the practical application of its flying cars¹ in Osaka. Together we will promote the development of science and technology, the strengthening of disaster management and response capabilities, the creation of innovation, the revitalization of the region, and the generation of momentum toward World Expo 2025 Osaka Kansai Japan². SkyDrive is a world-leading developer of urban air mobility solutions employing flying cars and cargo drones.



A press conference held in Osaka on September 14, 2021 (From left: Hirofumi YOSHIMURA, Governor of Osaka Prefecture, Tomohiro FUKUZAWA, CEO of SkyDrive, and Ichiro MATSUI, Mayor of Osaka City)

Partnership Agreement on Realization of Flying Cars

Date of Conclusion: September 14, 2021

Objectives of the Partnership

Through the development and practical application of flying cars, we will seek to advance science and technology, strengthen disaster management and response capabilities, develop innovation, revitalize local communities, and drive momentum toward Expo 2025 Osaka Kansai, Japan.

Details of the Partnership

1. Demonstration tests to promote the introduction of flying cars in society and commercialization
 - i. Conducting demonstration tests
 - Demonstration tests will be conducted in Osaka Prefecture in order to identify issues that need to be addressed for the practical application of flying cars in society and for commercializing the flying car business.
 - ii. Sharing verification results
 - Test results, including insights and related information obtained in the demonstrations, will be shared at the Osaka Roundtable for Social Implementation of the Air Mobility Revolution³ (the Roundtable), except for confidential information.
2. Establishment of an environment to improve social acceptance of flying cars
 - i. Sending out information
 - Send out information about demonstration tests and other events.
 - Provide information locally and beyond Osaka, including overseas, using a website and social networks.
 - ii. Conducting seminars and events
 - Hold various events such as seminars, workshops, presentations, and awareness-raising lectures for students.
 - iii. Preparing the business environment
 - Seek to establish a favorable environment for promoting the business of flying cars by sharing knowledge and insights widely among the concerned parties at the Roundtable and via other opportunities.
3. Invigoration of regional startup ecosystems in Osaka
 - i. Working with SMBs and startups operating in Osaka Prefecture and providing them with opportunities for open innovation
 - Provide matching opportunities by hosting business talks, exchange meetings, pitch

events, and the like.

- ii. Providing occasions and opportunities for sharing information, experiences, and networks
 - Seek to encourage businesses, startups, universities, and specialized institutions in and outside Osaka Prefecture to form communities, provide them with occasions, and create opportunities for exchanges.
- iii. Vitalizing startup ecosystems toward Expo 2025 Osaka, Kansai, Japan
 - Encourage startups to utilize the Expo as an opportunity to demonstrate or implement their products/services.

Background of the Partnership Agreement

The Osaka Prefectural Government established the Roundtable in November 2020 in order to accelerate the introduction of flying cars in the Osaka Bay area and since then the Roundtable has been playing a central role in discussions and practical action geared to achieving this objective.

As a leading developer and manufacturer of flying cars, SkyDrive aims to realize the implementation of an air taxi service in the Osaka Bay area for use during Expo 2025 Osaka Kansai. We are working to prepare the ground for service providers and port operators to engage in concrete discussions regarding this plan while also gaining a deeper understanding of local residents and improving social acceptance of flying cars. As such, we have been collaborating with various stakeholders as part of our contribution to the work of the Roundtable.

As one Roundtable initiative, SkyDrive will conduct a “Feasibility Study of an Air Taxi Service Using Flying Cars” this autumn jointly with Obayashi Corporation, Kansai Electric Power Company Inc., Kintetsu Group Holdings Co., Ltd., and Tokio Marine and Nichido Fire Insurance Co., Ltd. This study is expected to clarify the levels of recognition and social acceptance of flying cars as well as verify the feasibility of air taxi services as an ongoing business in future years.⁴

In our new partnership with Osaka Prefecture and Osaka City we continue striving to advance recognition and social acceptance of flying cars through current and new initiatives with the shared aim of stimulating innovation, creating new industries, and growing the region’s economy while enhancing the quality and convenience of residents’ daily lives and reinforcing disaster management and response capabilities in the Osaka Bay area.

Statements from

Hirofumi YOSHIMURA, Governor of Osaka Prefecture



In November 2020, the Osaka Prefectural Government set up the Osaka Roundtable in order to put flying cars into actual use in Osaka and since then the public and private sectors have been working together on this project targeting World Expo 2025 Osaka Kansai as a milestone. Signing a partnership agreement with such a promising developer as SkyDrive should strengthen our collaboration and I think it brings us one step closer to achieving our goal. We are determined to create the Osaka of the future, where flying cars will soon be traversing the skies, providing residents and visitors with enhanced convenience and vital services.

Ichiro MATSUI, Mayor of Osaka City



Once flying cars become an established means of transportation they will do more than shorten travel times and improve convenience. They can also be used to respond to disasters, as a tourist resource, and to address various administrative issues. On the shores of Osaka Bay, the city of Osaka is home to a wide array of enterprises in various fields and as such it has the potential to develop flying cars into a vibrant new industry. I very much hope that this partnership agreement will accelerate our efforts to make flying cars a reality at World Expo 2025 Osaka Kansai and to commercialize this new mode of transportation, thereby stimulating innovation and promoting industry more generally in our city.

Tomohiro FUKUZAWA, Chief Executive Officer, SkyDrive Inc.



We have continued to discuss the social introduction of flying cars with the Osaka Prefectural Government and the Osaka City Government and this partnership agreement brings us one step closer to realizing the practical use of flying cars. Osaka is the ideal place to launch air mobility in Japan because of its record of innovation, the scheduled World Exposition, and its topography, with the metropolitan area built around and connected by rivers, the bay, and the sea.

Flying cars will make it possible to use the skies for daily transportation, providing convenience and enjoyment, and we will also promote how this new technology will strengthen disaster management and response capabilities, foster innovation, and revitalize local communities.

SkyDrive Vision Movie: We will be the first penguin in the sky.

<https://www.youtube.com/watch?v=49s586ltUI8>

Editor's Notes:

1. Flying cars are officially called "electric vertical takeoff and landing (eVTOL)" aircraft and are characterized by electrification, a fully autonomous autopilot, and vertical takeoff and landing. As a new movement in the field of mobility, the development of flying cars is being promoted in many countries around the world. In Japan, the Public-Private Council for the Air Mobility Revolution was set up in 2018 and meetings have been held since then. The project is expected to lead to taxi services in urban areas, new means of transportation for remote islands and mountainous areas, and emergency transportation in times of disaster. A roadmap has been formulated by the Ministry of Economy, Trade, and Industry (METI) and the Ministry of Land, Infrastructure, Transport, and Tourism (MLIT) for the start of business in 2023 and full-scale deployment in 2030.
2. Expo 2025 Osaka Kansai Japan: <https://www.expo2025.or.jp/>
3. SkyDrive Press Release: <https://skydrive2020.com/archives/4607>
4. SkyDrive Press Release: <https://skydrive2020.com/archives/6900>

About SkyDrive Inc.

SkyDrive Inc. was founded in July 2018. Led by engineers from the aircraft, drone, and automotive industries, it develops flying cars and cargo drones to put urban air mobility into practical use and contribute to the future of an urban air mobility society. In 2019, the company started to sell heavy-lift cargo drones. SkyDrive achieved the first-ever "flying car" manned flight test in Japan in August 2020 and plans to launch flying car business in the mid-2020s.

Founded: July 2018

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Business office: Kita Ward, Osaka City, Osaka

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