

Press Release

November 2, 2021

SkyDrive Inc.

SkyDrive Signs Supporter Agreement with EY Strategy and Consulting **— Aiming to establish global status by strengthening strategy for air mobility business —**

TOKYO, JAPAN — SkyDrive Inc. (headquartered in Shinjuku Ward, Tokyo; Tomohiro FUKUZAWA, CEO), a world-leading developer of urban air mobility solutions employing flying cars¹ and cargo drones, is proud to announce that it has signed a Supporter Agreement² with EY Strategy and Consulting Co., Ltd. (EYSC; headquartered in Chiyoda Ward, Tokyo; Akira KONDO, president), under which SkyDrive will receive strategy consulting services for its air mobility business.

Background to the Signing of the Supporter Agreement

EYSC is a unit of global giant EY. With “Building a better working world” as its mission and a global workforce of 310,000, EY provides professional services in four business domains—assurance, consulting, strategy and transactions, and tax matters—in more than 150 countries and regions around the world.

Through its global network, EY has been promoting EY Ripples, a global program that aims to meet the company’s corporate social responsibility while driving sustainable and inclusive growth by focusing more on sustainable development goals (SDGs) and dealing more actively with other major issues facing society today. The Supporter Agreement is part of the EY Ripples program, in recognition of how SkyDrive’s flying car and cargo drone businesses are expected to contribute to achieving some SDGs, including helping to decarbonize society and support the socially weak. Together with EYSC, SkyDrive will seek to realize the air mobility society of the future while solving social issues and facilitating sustainable and inclusive growth.

The project under the Supporter Agreement targets SkyDrive’s launch of commercial operations scheduled for 2025 and will be led by EY-Parthenon, a consulting team operating as part of Strategy and Transactions³, one of EYSC’s two service lines.

How EY-Parthenon Will Support SkyDrive

EY-Parthenon has a strong track record providing consulting services to parties interested in flying cars (eVTOL aircraft) and/or the cargo drone business both inside and outside Japan. As such, it has considerable insight into the air mobility business. The team of consultants will support SkyDrive in a broad range of areas, including: conducting research on domestic and international markets and competitors; designing business strategies, roadmaps, and business plans; and developing products and services.



Based on the business strategy, we spoke at the Foreign Correspondents' Club of Japan (FCCJ) to publicize information for overseas audiences (September 22, 2021).

Editor's Notes:

1. There is no universally employed definition of a flying car, but these aircraft are characterized by electrification, a fully autonomous autopilot, and vertical takeoff and landing. In some countries, they are termed "electric vertical takeoff and landing (eVTOL)" aircraft and the concept of urban air mobility (UAM) is now widely accepted, with many countries around the world working on the development of such aircraft as a new mobility solution, as described in MLIT Material 5 (<https://www.mlit.go.jp/common/001400794.pdf>). In Japan, the Public-Private Committee for the Air Mobility Revolution was set up in 2018 and many meetings have been held since then and a variety of initiatives have been launched. 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 MLIT and the Ministry of Economy, Trade, and Industry (METI) for the start of business in 2023 and full-scale deployment in 2030.

2. Supporter Agreement: SkyDrive Inc. is using Supporter Agreements to secure partners in its drive to achieve a revolution in the air mobility industry, with supporters assisting the company by providing manpower, expertise, and/or discounts on parts and components. For more information about Supporter Agreements, please contact the SkyDrive Public Relations team: info@skydrive.co.jp.

3. EY Strategy and Transactions: This service division of EYSC helps clients reaffirm their ecosystems, redesign their business portfolios, and realize innovation toward a better future. By providing support extending from the formulation to the execution of corporate, capital, transaction, and turnaround strategies, it helps clients generate value quickly in any market environment and supports cross-border capital flows. The division also encourages clients to develop new products and drive innovation and helps them foster long-term values so as to build a better society. For more information, please visit: https://www.ey.com/en_jp/strategy-transactions

About EY Strategy and Consulting (EYSC)

As an EY member firm, EYSC offers two service lines: Strategy and Transactions, which supports strategic transactions, and Consulting, which facilitates business innovation in the ever-changing digital era. For more information, please visit:

https://www.ey.com/en_jp/people/ey-strategy-and-consulting

About SkyDrive Inc.

SkyDrive was established in July 2018 with the mission of “Leading a once-in-a-century mobility revolution.” Since then it has been furthering its development of flying cars and cargo drones and working in partnership with others to promote the shared vision of a future world where people can use air mobility as a means of transportation in their daily lives. In the development of flying cars, SkyDrive is the only company in Japan that has successfully conducted manned test flights and it is involved in designing the future system of an air mobility society as a member of Japan’s Public-Private Council for advanced air mobility. The company’s cargo drones, which can carry payloads of more than 30kg, are already being used at worksites in Japan, mainly in mountainous areas. SkyDrive is aiming to launch a flying car service in the Osaka Bay area in 2025.

To learn more, visit: <https://en.skydrive2020.com/>

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