

PRESS RELEASE

SkyDrive Inc.

SkyDrive Makes U.S. Market Entrance with Plans to Develop Practical Use Cases in South Carolina

MESA, ARIZONA, January 25, 2023 – SkyDrive Inc. ("SkyDrive"), a leading Japanese eVTOL¹ manufacturer headquartered in Toyota, Japan announced today at the 2023 annual VFS eVTOL Symposium in Mesa, Arizona its plans to enter the U.S. market and the establishment of their home base in South Carolina. SkyDrive further outlined their plan to develop an advanced air mobility ecosystem in South Carolina while focusing on building a variety of practical use cases originating from two of its key airports in cooperation with local and state government agencies.



SkyDrive was first invited to South Carolina in July 2022 by the Beaufort County Economic Development Corporation (BCEDC). With the BCEDC's support, we have been exploring market opportunities within the state and building a network of key stakeholders.

SkyDrive's focus has been on working with South Carolina to study practical use cases originating from several of its major airports utilizing the Japanese manufacturer's eVTOL aircraft, the SD-05².



As a result of this business development activity and the overwhelming support of local and state government, SkyDrive has decided to form a business infrastructure within the state and to work with South Carolina in realizing an advanced air mobility ecosystem which will bring the state to the forefront in its ability to support the commercial operations of eVTOL aircraft.

"The decision to make South Carolina our home base and our window into the U.S. market was an easy one considering that it is a significant player in both the commercial and military aviation industries, and it is home to more than 400 aerospace and aviation companies including Boeing and Lockheed Martin. I sincerely believe that the vast number of resources available in South Carolina will provide SkyDrive with a substantial platform that enables us to achieve our goals," said Tomohiro Fukuzawa SkyDrive's founder and CEO.

SkyDrive finds South Carolina an ideal location to establish its base of U.S. operations as it has a mild climate throughout the year, abundant tourism, and airports close to city centers, making it a good fit for the utilization of SkyDrive's SD-05 eVTOL aircraft. It is also home to some of the nation's most dynamic aerospace companies including Boeing and Lockheed Martin. South Carolina also has a proven ability to excel in advanced aerospace manufacturing, and its robust supply chain includes companies such as the affiliated company of Toray Carbon Magic Co., Ltd., one of SkyDrive's major suppliers.







Harry M. Lightsey III, Secretary of Commerce at State of South Carolina Department of Commerce

"The future of advanced manufacturing, aerospace, and vehicle industries is here, and South Carolina is proud to welcome SkyDrive, an industry innovator, to our rapidly growing aerospace cluster. SkyDrive's advanced electric propulsion technology and sustainable transportation implications are the perfect fit for South Carolina's business roster and the state's growing business development goals. South Carolina extends a warm welcome to SkyDrive and we look forward to supporting the company on its journey to continued growth and success."



Frank Murray, Director of Planning & Facilities at Columbia Metropolitan Airport (CAE)

"CAE is very excited about the new possibilities being created in the environmentally friendly advanced air mobility industry and its potential to make a positive impact on our local community and beyond. CAE is making a concerted effort to contribute to this development by teaming with SkyDrive to model an FAA compliant advanced air mobility ecosystem with infrastructure requirements based on use cases for flights originating from our airport. CAE is really looking forward to working with SkyDrive and pioneering new possibilities together as we share a common vision of taking the lead in this once in a century mobility revolution."



James D. Stephens, C.M., Airport Director at Greenville Downtown Airport

"Greenville Downtown Airport is partnered with SkyDrive to assist with the modeling of an FAA compliant AAM ecosystem that will serve our local region and state. We've done so because the airport needs to know what the infrastructure developmental needs will be in the future. We believe that the impact of advanced air mobility in Greenville will create a new form of transportation that eventually becomes part of the normal transportation processes within our community and around the world."

SkyDrive will continue to work with South Carolina in building a fully developed, operational ecosystem incorporating use cases originating from several of their airports and to form partnerships with local flight operators and beyond so that they can commence commercial operations in 2026. SkyDrive will also be working on the applications and procedures before



launching services in the U.S. market.

To watch the presentation at eVTOL Symposium 2023, please visit https://www.youtube.com/watch?v=Wc2l34KEi0w

About S.C. Department of Commerce

As South Carolina's leading economic development agency, the Department of Commerce works to recruit new businesses and help existing business grow. S.C. Commerce has recruited world-class companies to South Carolina such as BMW, Boeing, Continental, Giti Tire, LPL Financial Holdings, Mercedes-Benz Vans, Samsung, Toray and Volvo Cars and also supports startups, small and existing business, innovation and rural development initiatives. S.C. Commerce partners with the S.C. Technical College System via readySC to support workforce training and recruiting, and with the S.C. Department of Employment and Workforce, which provides worker training and employment opportunities within the state. With a strong international footprint, the Palmetto State has consistently been among the top in the nation for attracting jobs through foreign direct investment on a per capita basis – recognized by multiple economic development publications for its pro-business climate. For more information, please visit www.SCcommerce.com.

About the Columbia Metropolitan Airport

Now providing 26+ daily flights with nonstop service to 9 major airports in 8 cities including Atlanta, Charlotte, Chicago, Dallas/Fort Worth, Miami (seasonal on American Airlines), New York City (LGA), Philadelphia and Washington, D.C. (Dulles and Reagan National), Columbia Metropolitan Airport (CAE), a two-time Global Biorisk Advisory Council® (GBAC) STAR™ accredited facility, continues to be a major economic driver for the Midlands region. Welcoming over 1 million passengers in 2022, CAE is served by American Airlines, Delta Air Lines and United Airlines and serves as a regional cargo hub for UPS. CAE is also served by FedEx.

For more information, please visit www.flycae.com.

About Greenville Downtown Airport

Greenville Downtown Airport is the largest, and often described as the state's busiest general aviation airport with a nearly \$70 million annual economic impact. It is home to 7 flight schools, the Military History Center Museum, Takeoff Mini Golf and Runway Park. For more information, please visit https://www.greenvilledowntownairport.com/

About SkyDrive Inc.

SkyDrive was established in July 2018 and since then, the company has advanced the development of "flying cars" and heavy lift cargo drones while working in partnership with other companies around the world to promote the shared vision of a future in which people use air mobility as a means of transportation in their daily lives. The company's cargo drones, which can carry payloads of up to 30kg, are currently being used at worksites in remote mountainous areas in Japan. SkyDrive is aiming to launch a "flying car" service in the Osaka Bay area in 2025. SkyDrive is headquartered in Toyota, Aichi. Tomohiro Fukuzawa is the CEO of the company.

For more information, please visit https://en.skydrive2020.com/



EDITOR'S NOTE

1 .eVTOL is short for electric vertical takeoff and landing. eVTOLs are characterized by electrification, autopilot, and vertical takeoff and landing. As a new advancement in the field of mobility, the development of eVTOLs is being promoted in many countries around the world. In Japan, the Public-Private Council for Air Mobility Revolution was established in 2018 with meetings held since then.

2. Related press release: https://en.skydrive2020.com/archives/7418

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