

PRESS RELEASE

SkyDrive Inc.

SkyDrive to Introduce “SKYDRIVE” eVTOL to South Carolina

First US Pre-order and Operational Expansion of Rural South Carolina eVTOL Infrastructure

BEAUFORT, SC. and TOYOTA CITY, JAPAN, July 20, 2023 – SkyDrive Inc. (“SkyDrive”), a leading Japanese eVTOL aircraft (*1) manufacturer headquartered in Toyota City, Japan, and Austin Aviation Inc. (“Austin Aviation”), a Part 135 charter operator and subsidiary of Lowcountry Aviation Company (“LCA”) in Walterboro, SC, announced a pre-order Letter of Intent (LOI) for SkyDrive to deliver up to five “SKYDRIVE” eVTOL aircraft to Austin Aviation.



From left, William Fugate (Director of Business Development North America, SkyDrive), Doug Davinroy (Austin Aviation), Marco Cavazzoni (Lowcountry Aviation), Tony Allen (Business Recruitment Manager, South Carolina Department of Commerce), John Fleming (COO, SouthernCarolina Regional Development Alliance), Stephen Murray (Mayor, Beaufort City), Joseph Passiment (County Chairman, Beaufort County), Tomohiro Fukuzawa (CEO, SkyDrive), Mio Maeda (Consul General, Consulate General of Japan), Dan Sloat (Technical Advisor, Volatus Infrastructure), and John O’toole (Executive Director at Beaufort County Economic Development Corporation)

In January 2023 at the annual VFS eVTOL Symposium in Mesa, Arizona, SkyDrive announced its plans to enter the U.S. market and establish a home base in South Carolina (*2). At this year's Paris Air Show, SkyDrive announced a new three-person manned configuration, named "SKYDRIVE" that utilizes its patented rotor dome design (*3).

SkyDrive, along with its network of South Carolina Airports, customers, stakeholders and vendors, will create practical use cases originating from the state's major airports utilizing SkyDrive's eVTOL aircraft model.

SkyDrive and Volatus Infrastructure, LLC ("Volatus") agreed to contribute to the creation of robust operational Advanced Air Mobility (AAM) infrastructure plan as part of their previously announced strategic alliance (*4). In concert with South Carolina along with major airports and operators in the state, SkyDrive aims to commence commercial operations as soon as it has completed essential development milestones. Furthermore, Volatus will now expand its role by providing critical expertise as SkyDrive's infrastructure plan extends from South Carolina's airports to rural areas within the state.

While SkyDrive continues to develop its South Carolina footprint from its U.S. homebase in Beaufort, SC, the company will utilize LCA's existing facilities on an as-needed basis.

"We have received an overwhelming amount of support from local, regional and state organizations here in South Carolina to develop our technology and operations within the state. We are thrilled to be taking this next step of working more closely with all South Carolina stakeholders, with the ultimate aim of placing South Carolina at the forefront of the AAM infrastructure development in the U.S. and making our aircraft more widely accessible in the future," said Tomohiro Fukuzawa, Founder and CEO, SkyDrive Inc.

"Sustainable electric propulsion vertical take-off and landing vehicles are the next new exciting challenge in General Aviation, following the early lead of the automotive industry with electric propulsion. With the SKYDRIVE vehicle and all South Carolina stakeholders, we look forward to being a part of this next exciting chapter in General Aviation, as this new pioneering electric technology matures into reality," said Alex Cavazzoni, President, Austin Aviation.

"We are honored to be included in the AAM vision for South Carolina and are excited to be working alongside SkyDrive to develop a statewide AAM infrastructure plan. We hope this sets the tone for the AAM industry in the U.S. and allows for greater advancement and accessibility," said Grant Fisk, Co-Founder, Volatus Infrastructure, LLC.

"Congratulations to SkyDrive on its alliances with Austin Aviation and Volatus. In choosing to base its U.S. operations in South Carolina, SkyDrive is capitalizing on the state's advanced and capable aerospace industry – as well as our supportive, dynamic business community – to further integrate this innovation into the market. We look forward to seeing the SKYDRIVE eVTOL aircrafts take flight," said Harry M. Lightsey III, Secretary of Commerce at the State of South Carolina Department of Commerce.

"The City of Beaufort is proud to be the U.S. homebase for SkyDrive and we are excited to see their business take-off through continued partnerships with global and regional suppliers. The Lowcountry and South Carolina are poised to be a dominant player in the eVTOL and EV industry because of the hard work and resources made available by Team Beaufort and Team South Carolina," said Stephen Murray, Mayor, Beaufort City, South Carolina.



eVTOL Aircraft "SKYDRIVE"

Ends

About SkyDrive Inc.

SkyDrive was formally established in July 2018 after testing flying car concepts and prototypes from 2014 with the mission of "taking the lead in the once-in-a-century mobility revolution." Its vision is to create a future where everyone has access to eVTOLs as their daily transportation in Japan and across the world. The company succeeded in the first crewed flight test in Japan in 2019 and its eVTOL "SKYDRIVE" is in the process of acquiring its Japan Civil Aviation Bureau (JCAB) certification. SkyDrive has been selected as a company to participate in the Advanced Air Mobility (AAM) project at Expo 2025 Osaka, Kansai, Japan. SkyDrive is headquartered in Toyota, Aichi Prefecture. 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. eVTOL aircraft are characterized by electrification, a fully autonomous autopilot, and vertical takeoff and landing. It is also called Advanced Air Mobility (AAM) or Urban Air Mobility (UAM).

The above information is sourced from Japan's Ministry of Land, Infrastructure, Transport and Tourism (MLIT):

<https://www.mlit.go.jp/common/001598463.pdf> (dated March 2023, in Japanese)

(*2) Related press release: <https://en.skydrive2020.com/archives/8635>

(*3) Related press release: <https://en.skydrive2020.com/archives/9455>

(*4) Related press release: <https://en.skydrive2020.com/archives/7414>

Source: SkyDrive Inc.

Contact:

Risa Oishi

Public Relations

SkyDrive Inc.

Email: info@skydrive.co.jp