

PRESS RELEASE

SkyDrive Inc.

SkyDrive Selected for Innovation Grant Worth up to 12.4 Billion Yen by Japanese Government

TOYOTA, Japan, October 20, 2023 - SkyDrive Inc. ("SkyDrive"), a leading Japanese eVTOL aircraft (*1) manufacturer based in Japan, is pleased to announce that it has been chosen by the Ministry of Economy, Trade and Industry ("METI") for the "Next-generation Air Mobility Field" of the Small and Medium Enterprise Innovation Promotion Project (SBIR Phase3). SkyDrive has been granted approximately 12.4 billion yen (approximately, USD 82,666,666) (*2) which will support the development of innovative technologies aimed at enhancing future social implementation, including reducing traffic congestion and lower emissions.

The SBIR program is a Japanese government initiative to grant startup companies working on advanced technologies that address societal challenges. The program supports research and development projects that have high potential for growth and positive impact on society.

SkyDrive's eVTOL Technology

SkyDrive is developing a multicopter-type eVTOL aircraft with two passengers and a pilot. The aircraft has a maximum takeoff weight of less than 1.5 tons and is designed to be safe, quiet, and environmentally friendly. There are approximately 10 eVTOL companies, including SkyDrive, that have begun type certification process for their eVTOLs presently. It features a unique patent pending rotor frame technology that allows it to land on rooftops, making it suitable and accessible aircraft for family, friends, and commuters with an affordable operating cost per person.



Impact of SBIR Program

With the support of the Japanese government through the SBIR program, SkyDrive is going to develop the aircraft to fully satisfy market demands with the specification required from operators and be mass-produced, and also to obtain Type Certification for commercial operation in the next five years.

The SBIR program enables SkyDrive to accelerate its research and development efforts, focusing on improving the performance, safety, and efficiency of its eVTOL aircraft. It will also support the development of new technologies and systems necessary for the successful deployment of eVTOLs in Japan and beyond.

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 plans to begin production of “SKYDRIVE” in the Spring of 2024 at the plant owned by official production partner Suzuki Motor Company. 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 an abbreviation 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).

(*2) Currency Conversion Rate : JPY150/USD

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