

(Joint Release)

June 6, 2024
Japan Airlines Co., Ltd.
Sumitomo Corporation

*Japan Airlines and Sumitomo Corporation Jointly Establish eVTOL
Operating Company*

~ Targeting the Creation of New Air Mobility Value with Flying Cars~

Japan Airlines Co., Ltd. (Head Office: Shinagawa-ku, Tokyo; President and Group CEO: Mitsuko Tottori; hereafter "JAL") and Sumitomo Corporation (Head Office: Chiyoda-ku, Tokyo; Representative Director, President and Chief Executive Officer: Shingo Ueno) announced on June 3, 2024, the establishment of Soracle Corporation, a joint venture to operate electric vertical take-off and landing aircraft ("eVTOL") (*1) in Japan, or so-called "flying car."

JAL aims to create relationships and social connections through the movement of people and goods by leveraging the technology, observations, and operational expertise it has accumulated in the air transportation business to operate air mobility services and further develop its business in Japan.

Sumitomo Corporation has been pursuing commercialization in air mobility services since 2018 as it seeks to diversify its longstanding aviation business. In 2020, as part of efforts to develop this new market in Japan, it invested in a company developing an air traffic control system for unmanned aircraft that will be critical when integrating these mobility services into society.

JAL and Sumitomo Corporation entered into a business alliance in the air mobility sector in 2020 (*2) and have been working toward the realization of eVTOL-based mobility services. In addition, the two companies are undertaking studies and making preparations (*3) for the development of a next-generation air mobility business, including participation in the "Public-Private Committee for Advanced Air Mobility, Air Mobility Revolution and Social Implementation –The Osaka Roundtable (*4), which positions Expo 2025 Osaka, Kansai, Japan as a milestone toward the social implementation of air mobility services.

The establishment of Soracle will leverage the strengths of both companies. This includes JAL's expertise in safe air transport operations and Sumitomo Corporation's airline industry network and the expertise it has built up through diversified business activities. The new company will provide opportunities to further strengthen JAL and Sumitomo Corporation's cooperative relationship, and accelerate their respective air mobility initiatives through the operation of eVTOL services.

Both companies aim to realize the social implementation of safe and reliable eVTOLs, build a transportation network connecting the regions and create new value through mobility in the sky.

■ **Company Overview**

Company Name: Soracle Corporation

Business activities: Air mobility services utilizing eVTOL

Established: June 3, 2024

Capital: 200 million yen (investment ratio: Sumitomo Corporation 50%, JAL 50%)

Representative: Yukihiro Ota (Sumitomo Corporation)

Toshihiro Sasaki (JAL)

Location: Chuo-ku, Tokyo

1 Electric-powered eVTOL is a next-generation air mobility system that emits significantly less carbon emissions than existing commercial aircraft. eVTOL vehicles require no runways, make little noise during takeoff and landing, and are environmentally friendly. In addition, with fewer parts requiring maintenance and management and the potential for autonomous flight (where the aircraft flies automatically along a predetermined flight route) in the future, the commercial operation of eVTOL vehicles is expected to contribute to the creation of new value in air transportation.

2 Japan Airlines and Sumitomo Corporation Sign Agreement to Develop the Air Mobility Industry!
<https://press.jal.co.jp/en/release/202002/005489.html>

3 The Sky Movement Revolutionary Society Implementation Osaka Roundtable
<https://www.pref.osaka.lg.jp/o110020/energy/evtol/index.html> (Japanese only)

4 JAL selected as the eVTOL Operator of "Future Society Showcase Project Exhibition" "Advanced Air Mobility" at Expo 2025 Osaka, Kansai, Japan
<https://press.jal.co.jp/en/release/202302/007234.html>

Sumitomo Corporation and JAL's "Simulation of flying car operation using an unmanned aircraft control system" selected for the Osaka Prefectural Government's FY2022 Subsidy for Urban Business Creation Flying Car Projects
<https://www.pref.osaka.lg.jp/documents/6927/320sumisyo20keisai.pdf> (Japanese only)

Sumitomo Corporation's "Flying Car Test Flights and Tours" selected for the Osaka Prefectural Government's FY2023 Subsidy for Urban Business Creation Flying Car Projects
<https://www.pref.osaka.lg.jp/documents/62876/sumitomosyouji.pdf> (Japanese only)

About Japan Airlines

Japan Airlines (JAL), Japan's first private aviation company, was established in 1951 and is a member of the oneworld® Alliance. The airline operates a fleet of 227 aircraft (as of March 2024) and began renewing its international long-haul aircraft with the Airbus A350-1000 starting 2023 Winter Schedule. Together with other JAL Group and partner airlines, JAL offers an extensive domestic and international network that serves 376 airports across 64 countries/regions. The airline has received numerous accolades for its exceptional service, including being recognized as a certified 5-Star Airline by Skytrax and being awarded the prestigious "World Class" Airline title by APEX, the Airline Passenger Experience Association. The airline is dedicated to ensuring the highest standards of flight safety and overall service quality, striving to be the most preferred airline by customers worldwide.

For details and to learn more, visit JAL's official website at <https://www.jal.com/en/>.

About Sumitomo Corporation

Sumitomo Corporation (TYO: 8053) is an integrated trading company with a strong global network comprising 129 offices in 66 countries and regions. The Sumitomo Corporation Group consists of approximately 900 companies and 80,000 employees on a consolidated basis. The Group's business activities are spread across the following nine groups: Steel, Automotive, Transportation & Construction Systems, Diverse Urban Development, Media & Digital, Lifestyle Business, Mineral Resources, Chemicals Solutions and Energy Transformation Business. Sumitomo Corporation is committed to creating greater value for society under the corporate message of "Enriching lives and the world," based on Sumitomo's business philosophy passed down for over 400 years. [Sumitomo Corporation](#)