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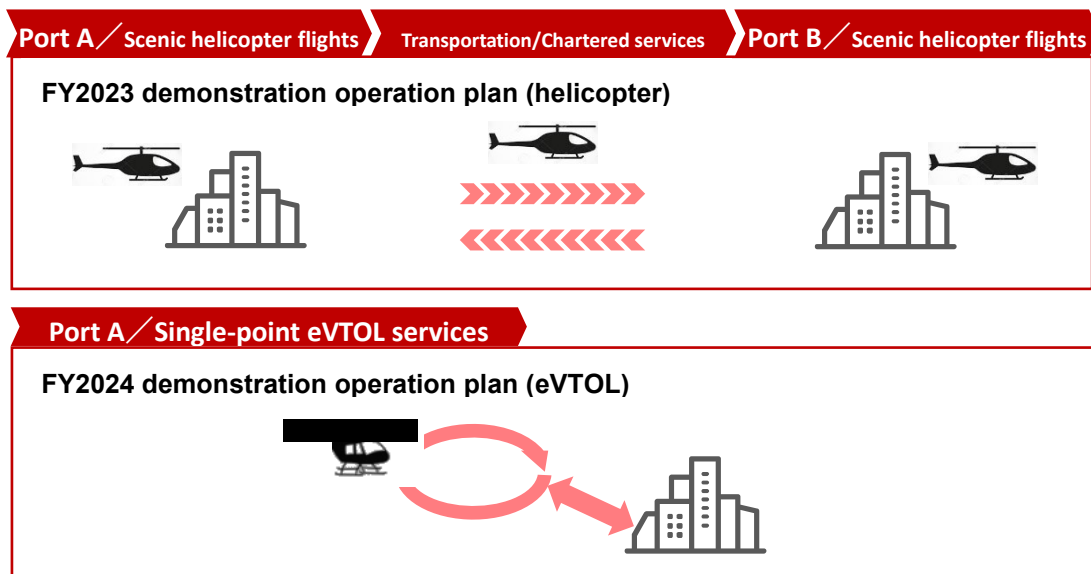
Press release

 Mitsubishi Estate Co., Ltd
 Japan Airlines Co., Ltd
 Kanematsu Corporation

Participation in the Tokyo Metropolitan Government’s Project for the Social Implementation of Advanced Air Mobility-based Services
 Conducting Demonstration Experiments on New Mobility Services and Scenic Flights by eVTOL

Mitsubishi Estate Co., Ltd., Japan Airlines Co., Ltd., and Kanematsu Corporation submitted a proposal for public offering (Note 1) of “Project for the Social Implementation of Advanced Air Mobility-based Services” by the Tokyo Metropolitan Government (project promoter: Mitsubishi Research Institute, Inc.), which has been selected.

The purpose of the project, from FY2022 to FY2024, is to explore a variety of business models based on Advanced Air Mobility (AAM) in the metropolitan area, including transportation services connecting central Tokyo’s major hubs (urban access), Airport access, transportation services/scenic flights in isolated island areas, and to examine aspects such as operational issues/profitability through demonstration operation of helicopters in FY2023 and electric Vertical Take-Off and Landing aircrafts (eVTOL) in FY2024.



AAM is expected to help solve a range of social issues by eliminating urban congestion, providing means of transport in regions with underdeveloped transportation infrastructure, using in times of disaster, and also creating new value through reducing travel time and providing private, luxurious mobility experiences.

In Japan, the public and private sectors are currently working together in the Public-Private Committee for Advanced Air Mobility with the aim of achieving commercial operation and social implementation from around 2025.

3 parties will study the implementation of AAM in Tokyo through this project and aim to contribute to resolution of social issues of Tokyo and Japan, and creation of new value.

Note 1: Project for the Social Implementation of Advanced Air Mobility-based Services in Tokyo

https://www.digitalservice.metro.tokyo.lg.jp/news/2022/202208_001.html

1. Project Overview

FY2022: Identify issues and solutions associated with the implementation of AAM. Conduct surveys and examine business models, etc.

- Identify issues associated with construction, necessary conditions, and operation of vertiports that enable high-density, high-frequency AAM services in Tokyo which is overcrowded with buildings.
- Estimate sales and operational costs of expected routes, potential route for future expansion, and other matters. Review aspects such as market size and business durability in Tokyo.

FY2023: Launch demonstration operation of intracity access and scenic flights with a helicopter

- Study and build two heliports in facilities owned or managed by Mitsubishi Estate Co., Ltd among others, and offer scenic flights at the respective heliports and transportation/chartered services connecting the two heliports.
- Conduct feasibility study of business case of futuristic transportation service with eVTOL.

FY2024: Launch demonstration operation of eVTOL

- Expand the heliports operated in FY2023, consider construction of vertiports with the cooperation of Skyports, a UK company that builds and operates vertiports globally. Also, review eVTOL flight demonstrations and on-ground operations (e.g., takeoff/landing control and simulation, check-in and security checks, safety management and situational awareness of surrounding areas) conducted at the vertiport.

2. Roles of Participating Companies

Mitsubishi Estate Co., Ltd	<ul style="list-style-type: none"> • Primary project management • Present issues and solutions associated with vertiport implementation from the perspective of real estate asset management • Provide locations for demonstration operation
Japan Airlines Co., Ltd	<ul style="list-style-type: none"> • Conduct feasibility study of AAM services • Plan and conduct demonstration flight and operation of phase of take-off and landing
Kanematsu Corporation	<ul style="list-style-type: none"> • Provide information on overseas technology, regulatory trends, etc. • Develop business models for vertiport operation services for AAM <p>Note: Partnership with Skyports since 2020.</p>

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