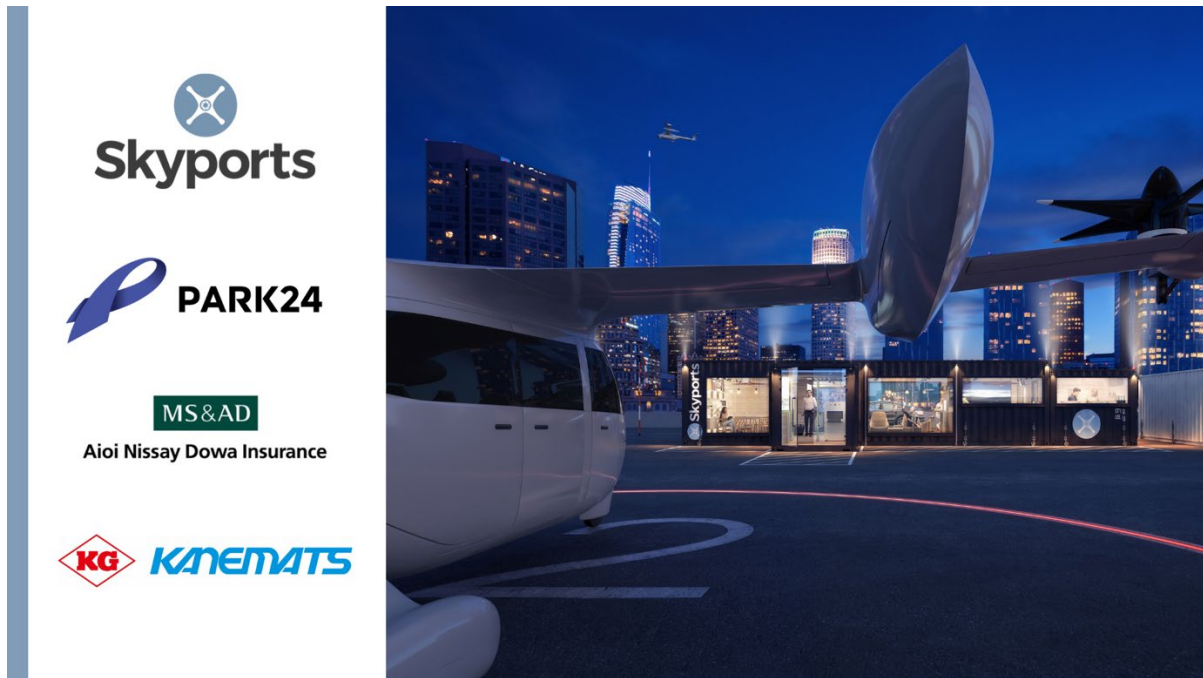




SKYPORTS PARTNERS WITH JAPAN'S PARK24 CO., LTD., AIOI NISSAY DOWA INSURANCE CO., LTD. AND KANEMATSU CORPORATION TO DEVELOP VERTIPORT INFRASTRUCTURE IN JAPAN



Singapore, 27th May, 2022 – Leading air taxi vertiport developer and operator, Skyports, and Japan's largest parking lot and car sharing operator, PARK24 CO., LTD. ("PARK24"), announced the signing of a Memorandum of Understanding (MoU) to explore the development and integration of vertiport infrastructure of Advanced Air Mobility (AAM) into PARK24's parking and car sharing network.

The MoU also involves partners including Aioi Nissay Dowa Insurance Co.,Ltd.("Aioi Nissay Dowa"), a Japanese general insurance company and a member of MS&AD, a world leading insurance group and major Japanese trading company, and Kanematsu Corporation ("Kanematsu"). Aioi Nissay Dowa provides and arranges insurance for ground infrastructure and related air mobility services and aim to develop a Mobility as a Service (MaaS) that seamlessly integrates air and land. Since April 2020, Kanematsu and Skyports have worked in close collaboration to develop AAM operations and infrastructure in Japan. Kanematsu provides essential on-ground expertise and networks, in support of Skyports' continued work in growing Japan's AAM capabilities. The Japanese conglomerate is also an investor in Skyports.

Under the new MoU, the parties will conduct joint investigative work, including feasibility assessments, in Kansai Region, particularly in Osaka, and other locations to establish which of PARK24's parking lots are suitable for vertiport infrastructure development. The vertiports



will serve as take-off and landing nodes for electric vertical take-off and landing (eVTOL) passenger aircraft, while also doubling up as dedicated charging sites.

In addition, the participating companies will assess the potential to establish a joint business plan for the development and operation of vertiport infrastructure as well as explore the business case for first and last mile car sharing services for AAM operators.

Yun-Yuan TAY, Head of APAC at Skyports, said: *“Skyports is proud to partner with PARK24, Kanematsu Group, and Aioi Nissay Dowa, to contribute our expertise in vertiport design, development and operations, and bring AAM a step closer for the Japanese people. The partnership will enable us to leverage PARK24’s extensive portfolio of facilities for vertiport development to unlock value for PARK24’s customers, partners, and the users in surrounding communities. We look forward to playing a part in this first critical step in enhancing mobility services with our partners, as we work collectively to accelerate the development and adoption of AAM in Japan.”*

Kenichi SASAKI, PARK24 CO., LTD. Director, Senior Executive Corporate Officer, PARK24, said: *“We are very pleased to participate in the Vertiport business in Japan with these wonderful partners. The brand concept of Times (PARK24’s service brands, such as parking facilities and car-sharing, etc.) is “Mobility Link”. By connecting every means of mobility seamlessly, Times will link people, the mobility users, and the local communities, transforming those places into attractive destinations. We have high expectations that the Vertiport business will become an indispensable business for our brand concept of Mobility Link.”*

Mitsuru YAMAGUCHI, Senior Managing Executive Officer, Aioi Nissay Dowa Insurance Co., Ltd. said: *“We are very pleased to collaborate with these wonderful partners on the Vertiport business in Japan. This partnership is a valuable first step in building the ground infrastructure that will be indispensable for eVTOL, which are expected to become a new form of mobility. We are committed to the security and safety of our customers who use eVTOL and Vertiport, to understanding their needs and developing new services, and to solving social issues such as future mobility services and a carbon-neutral society through the spread and development of flying cars. We hope to contribute to the realization of the ‘air mobility revolution’ through synergies generated by cooperation with our partners.”*

Ryoichi KIDOKORO, Senior Executive Officer, Chief Officer, Motor Vehicles & Aerospace Division Kanematsu Corporation, said: *“We are pleased to announce that we signed the MOU with PARK24, Aioi Nissay Dowa, and Skyports. As the Japanese partner of Skyports, we have been actively working with the company to explore business opportunities of AAM in Japan based on joint-marketing and relating activities since 2020. Then, stakeholder partnership is one of the most important milestones for us. In this context, we are very happy to launch collaboration among four parties based on the broad expertise of mobility areas of each party with AAM. Based on this partnership, we will accelerate the business development of vertiport infrastructure in Japan and contribute to the realization of ‘air mobility revolution’.”*



PARK24 is a household name in Japan, adopting a technology-first approach to deliver greater convenience, comfort, and mobility services for its customers. Aside from car park and ride sharing services, PARK24 Group also provides a comprehensive suite of offerings including payment services, road assistance services and financial planning services.

To elevate the company's services to bring enhanced mobility services to its broad base of customers, PARK24's partnership with Skyports serves as the next step in enabling the seamless integration of AAM into its customer-centric philosophy and operations.

Through the course of the partnership, Skyports will continue working closely with regulatory bodies and local communities in Japan to ensure a holistic approach to advancing the country's AAM ecosystem that prioritizes safety, connectivity, and accessibility for all.

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About Skyports

Skyports is the leading enabler of advanced air mobility (AAM), providing the critical link between the ground and the sky. The company designs, builds and operates take-off and landing infrastructure for air taxis, and partners with world-class electric vertical take-off and landing (eVTOL) passenger and cargo vehicle manufacturers around the world to enable safe, sustainable and efficient flight operations within urban and suburban environments.

Based in London, United Kingdom, Skyports has projects operating in multiple continents, including in Asia, Africa, Australia, Europe, Middle East and North America. Skyports investors include Deutsche Bahn Digital Ventures, Groupe ADP, Irelandia Aviation, Levitate Capital, Solar Ventus, The Goodman Group, Kanematsu Corporation, Ardian, F2i and GreenPoint.

Find out more at: www.skyports.net

About PARK24 CO., LTD.

PARK24 Group is the leading provider of parking and car sharing services in Japan. In 1991, we first opened Times parking, a 24-hour, unmanned hourly parking facility in Japan. Today, we operate approximately 18,000 hourly parking sites, which makes us No. 1 in Japan. Since 2006, we have expanded our business overseas and now provide parking services in 6 countries: Taiwan, the United Kingdom, Australia, New Zealand, Singapore, and Malaysia. In 2009, we entered the car-sharing business under the brand of "Times Car" in Japan. Utilizing our expertise in 24-hour, unmanned operations cultivated in the hourly parking business, "Times Car" has grown to become the No.1 mobility service in share with approximately 1.8 million members and 52,000 vehicles.

Under the Group slogan of "We make life better", PARK24 Group continuously provides new forms of comfort and convenience focused on the future.

We create new paradigms that turn conventional wisdom upside down.



We respond to today's needs and identify the needs of tomorrow.
We are committed to the above promises in our daily business activities.

Find out more at: www.park24.co.jp

About Aioi Nissay Dowa Insurance Co.,Ltd.

Aioi Nissay Dowa Insurance Company Limited (AD) is one of the leading general insurance companies in Japan and a member of MS&AD Insurance Group. The company was formed in October 2010 through the merger of Aioi Insurance and Nissay Dowa Insurance, but each with a history of over 100 years. Aioi Nissay Dowa, under the slogan of "Establishment of a distinctive and individualized company", pursues its action guideline of "community-based" and offers products and services that contribute to reducing risks and solving social and regional issues together with customers, communities, and society.

Aioi Nissay Dowa will develop this approach and concept under the keyword "CSV x DX" and realize it through a wide range of products and services. Examples include not only their unique insurance products and services such as telematics automobile insurance, which we developed for the first time in the industry, but also initiatives for the future mobility society such as CASE and MaaS, and we will contribute to society by creating new business models in a society where flying cars will be implemented.

Find out more at: (English) www.aioinissaydowa.co.jp/english/

(Japanese) www.aioinissaydowa.co.jp/

About Kanematsu Corporation

Kanematsu Corporation, a major Japanese trading company having 130 years of history, is headquartered in Tokyo, Japan. By multiplying our business networks in Japan and overseas with our vast experience in general trading, information-gathering, market cultivation, business incubation and project-forming, risk management and logistics, Kanematsu is committed to creating new businesses as a Value Creator. Kanematsu is involved in a wide range of businesses through its four segments: Motor Vehicles & Aerospace, Electronics & Devices, Steel, Materials & Plant and Foods, Meat & Grain. In aerospace area, we are proactively expanding our businesses areas, such as AAM, UAV, helicopter, fixed wing, engine, infrastructure and so on.

For out more at : www.kanematsu.co.jp/en/



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