

October 21, 2020

Sojitz Corporation
OpenStreet Inc.

Sojitz and OpenStreet Collaborate on Next Generation Micro-Mobility Bike-Share Business

Sojitz Corporation (“Sojitz”) and OpenStreet Inc. (“OpenStreet”) have entered into a capital and business tie-up to promote the micro-mobility platform developed and offered by OpenStreet. Sojitz acquired stake in the company through a third-party allotment of shares via its corporate venture capital fund established in the U.S.

■ Objectives of the Capital and Business Tie-Up

Bike sharing platform, Hello Cycling, supports Japan’s policies to promote bicycle use in the country and serves as a unique, horizontal specialization business model involving regional partners. It is currently one of Japan’s largest bike-share platforms with more than 2,900 stations in 206 cities and towns across the country.

In 2019, OpenStreet also began Hello Scooter, a scooter-share service with the goal of creating a transportation platform offering multiple means of transportation for the last mile.

Market growth is anticipated for CASE (Connected, Autonomous, Shared, Electric vehicles) and MaaS (Mobility-as-a-Service), and Sojitz is working to promote the creation of new mobility service-related business. Working in collaboration with public transportation systems such as trains, buses, and taxis, as well as shopping centers, Sojitz and OpenStreet strive to advance Hello Cycling as a community-based platform for last mile transportation. Hello Cycling will also be expanded overseas utilizing Sojitz networks.

In preparation for the coming MaaS age, Sojitz and OpenStreet will provide a next-generation mobility platform that uses advanced digital technologies such as IoT and AI in order to contribute to a prosperous, mobility society.

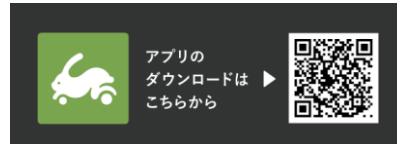
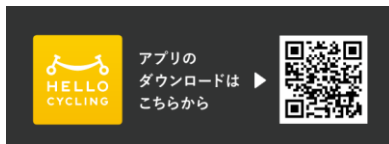
[OpenStreet’s Hello Cycling Service]

Using OpenStreet’s mobility sharing service, users can search for bike stations to rent or return a bicycle, reserve a bike, and make payments on OpenStreet’s dedicated app. With OpenStreet’s one-way trip system, users can return bikes to any station regardless of the area. Bikes are increasingly being used for commuting, errands, and sight-seeing, as well as for business purposes such as delivery services.



OpenStreet's platform is currently used by 23 regional brands in Japan.

*Tokyo (Daichari); Shizuoka (Pulcle); Okinawa (CYCY)



[For questions regarding this press release, contact:]

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