

October 27, 2021

Sojitz Corporation**Sojitz Invests in AirX, a Helicopter Charter and Sightseeing Flights Venture****—Leveraging Business Jet Expertise to Expand the Helicopter Business as It Takes Off—**

Sojitz Corporation (“Sojitz”) has acquired stake in AirX Inc. (“AirX”), a venture company that runs a sightseeing flights and helicopter charter business. *



[Members of Sojitz and AirX]



[An image of an AirX helicopter]

While Japan boasts one of the highest number of helipads in the world, most of these helipads are currently unable to be used due to tight regulations. The coming revolution in air travel is expected to relax these restrictions, with helicopter demand forecast to increase as awareness of helicopter convenience spreads and helicopter transport becomes more prevalent as people seek to avoid mass transit as a result of Covid-19.

AirX makes use of parked helicopters as part of its service, which provides the following two platforms for matching helicopter operators with users. These platforms provide a solution to common issues in the industry, such as lengthy reservation processes and high prices, now offering fast and easy reservation services and accessible pricing. AirX is making an effort to expand helicopter-based transportation as helicopters have not previously been a common mode of transportation. AirX’s services enable users to travel by helicopters, which takes approximately a fourth of the time of car travel, for one-tenth the price of former helicopter services.

1) AIROS Skyview

AirX developed and operates a reservation platform for helicopter sightseeing flights available mainly in Tokyo, Kyoto, Osaka, and Yokohama. The service books over 1,000 flights annually throughout Japan.

2) AIROS

AirX developed and operates a reservation platform for private helicopter charters, with on-demand helicopter charter services available across Japan. The service arranges over 200 chartered flights annually, primarily in Tokyo and Kyoto. More than 15,000 users have booked charter flights through AIROS.

Sojitz was one of the first companies in Japan to start a private jet business back in 2003 and has been providing aircraft management services for business jets since 2005. In 2017, Sojitz went on to establish Phenix Jet International, LLC, an aircraft management entity for U.S. registered jets. Sojitz has continued to expand the private jet business, partnering with ANA Holdings Inc. in 2018 to establish ANA Business Jet Co., Ltd., a charter broker arranges charter flights throughout Japan and overseas. Additionally, Sojitz's recent investment in AirX allows Sojitz to add helicopter-based transportation to its service lineup and cover a new business area.

Through this partnership, Sojitz and AirX will promote helicopter services to business jet users and offer helicopter users business jet experiences to realize synergy between the businesses. At the same time, Sojitz will leverage its expertise in business jet operations, industry know-how, and client relationships to develop projects such as a joint platform for business jets and helicopters in order to continue to expand new services for mobility users.

*This capital investment was executed through Sojitz's corporate venture capital established in the United States in partnership with Pegasus Tech Ventures (Location: California, USA; Representative Partner & CEO: Anis Uzzaman) in January 2019.

[Related Information]

[Company Overview – AirX Inc.]

Established	2015
Head Office	1-1-6 Nishi-Shinjuku, Shinjuku-ku, Tokyo Miyako Shinjuku Building 12SHINJUKU 718
Representative Director	Kiwamu Tezuka
Main Business	Travel arrangements, air transport agency business
Website	https://airx.co.jp/

[Sojitz Business Jet Website]

<https://www.sojitz-bizjet.com/en/>

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