

July 8th, 2022

Sojitz Corporation

Sojitz Acquires Full Ownership of Japcon Group
An Aircraft Operation and Maintenance Company for Business Jets in Japan

Sojitz Corporation (“Sojitz”) has acquired full ownership of both Japcon Inc. and Okayama Air Service Co., Ltd. (“Japcon Group”). Japcon Inc. is engaged in business jet sales, aircraft operation management, and maintenance, while its fully owned subsidiary Okayama Air Service Co., Ltd. is an air transport company (AOC holder) engaged in aircraft charters in Japan. By making Japcon Group a wholly owned subsidiary, Sojitz will expand on its existing international business jet services to newly provide domestic business jet flight operations, business jet sales, and maintenance functions and facilities in Japan.

As a new entrant to the domestic market, Sojitz will leverage synergies within its existing international business jet operations to make business jet travel more accessible and familiar to our valued customers through an expansion of related services. Sojitz also aims to provide various flight services in the up-and-coming AAM (Advanced Air Mobility = flying car) market, where demand is expected to increase in the future.



[Japcon Inc.]



[Citation M2]

Japcon Group is a leading company in the domestic business jet industry with a broad customer base both in the civil aviation and government sectors. Japcon Inc. is a major business jet operator which started its aircraft management and maintenance business for very light and light jets in 2001. Japcon is currently designated as the sales agent for Textron Aviation Inc.'s propeller planes and operates an authorized maintenance factory for Textron and a Gulfstream G650/G550 authorized warranty facility*. Okayama Air Service Co., Ltd. was established in 1989, and the company is currently engaged in aircraft transport, flight training, and aircraft management. As part of its maintenance business, Okayama Air Service currently operates an authorized maintenance factory for Textron Aviation and offers service center operations for other aircraft-related manufacturers while continuing to expand its maintenance and technical support services for customers.

Sojitz was one of the first companies in Japan to enter the business jet market back in 2003 and has been providing aircraft management services for business jets since 2005. In 2017, Sojitz established Phenix Jet International, LLC, which conducts aircraft management for U.S. registered aircraft. Sojitz next went on to establish Phenix Jet Cayman in 2021, which offers charter services for Cayman registered jets. Sojitz is engaged in the sale and operation of large-scale business jets and continues to expand primarily with a focus on its international business jet and charter operations.

Sojitz Group will expand the scope of its aviation business fields through this acquisition to newly provide comprehensive business jet services for both domestic and international flights. In addition to contributing to the development of Japan's business jet industry, Sojitz aims to diversify through entry into AAM businesses and other fields in order to create new value in the aviation industry.

* Gulfstream G650/G550 authorized warranty facility : designated fleets authorized by Gulfstream Aerospace Corporation

[Related Information]

[Company Overview – Japcon Inc.]

Established	September 26 th , 2001
Head Office	673 Urayasuminamimachi, Minami-ku, Okayama-city, Okayama
Representative Director	Katsuya Morita Representative Director
Main Business	Aircraft sales agent, aircraft management, aircraft maintenance
Website	https://www.japcon.co.jp/

[Company Overview – Okayama Air Service Co., Ltd.]

Established	March 23 rd , 1989
Head Office	673 Urayasuminamimachi, Minami-ku, Okayama-city, Okayama
Representative Director	Shinji Teraoka Representative Director
Main Business	Air transport, aerial work, aircraft management, aircraft maintenance, and training
Website	https://www.air-oas.co.jp/

“Sojitz to Expand Business Jet Segment with “Phenix Jet” Brand.” Sojitz Corporation. Press release, 21 July 2017.

<https://www.sojitz.com/en/news/2017/07/20170721-03.php>

“Sojitz Begins Charter Operations of Cayman Island Registered Aircraft in its Business Jet Segment.” Sojitz Corporation. Press release, 7 May 2021.

<https://www.sojitz.com/en/news/2021/05/20210507.php>

[For questions regarding this press release, contact:]

Sojitz Corporation Public Relations Dept. +81-3-6871-3404

[For business inquiries, contact:]

Sojitz Corporation Business Jet Sect. +81-3-6871-2508