

Apr. 15, 2019

Sojitz Corporation

Palau International Airport Corporation
—a Joint Venture between Sojitz, Japan Airport Terminal, and JOIN—
Takes Over Management of Palau Internal Airport

Palau International Airport Corporation (“PIAC”)—a joint venture between Sojitz Corporation (“Sojitz”), Japan Airport Terminal Co., Ltd. (“Japan Airport Terminal”), and Japan Overseas Infrastructure Investment Corporation for Transport & Urban Development (“JOIN”)—will take over management of Palau International Airport’s terminal building as of April 14th, 2019. At the same time, PIAC will begin work to renovate and expand the terminal building. (Construction scheduled to complete in FY2020.)

The project calls for PIAC to renovate and expand the existing terminal building to meet a growing number of visitors to the Republic of Palau, as well as operate and handle repairs of the terminal from now on. This work will make full use of funding from the Japan International Cooperation Agency (“JICA”), investment insurance provided by Nippon Export and Investment Insurance (“NEXI”), and the individual strengths of each participating company. Using Sojitz’s abundant experience and extensive network of contacts in the airline industry; Japan Airport Terminal’s passenger services, developed through years working on Haneda Airport’s passenger terminal; and JOIN’s support expanding high-quality Japanese infrastructure overseas, PIAC aims to make the airport’s services more sophisticated and convenient, improve the airport mall, and shore up profits through airline marketing,

Palau International Airport is the country’s sole international airport, and its importance has only risen in recent years thanks to a growing visitor population. Tourism remains a core industry for Palau, and through this airport project, Sojitz, Japan Airport Terminal, and JOIN seek to support Palau’s sustainable economic and social development.

[Concept image of the renovated/expanded Palau International Airport]



[PIAC Logo]



[Company Overview – Palau International Airport Corporation]

Representative Director	President & CEO Koichi Yamaguchi
Main Business	Airport operation and management (passenger terminals)
Ownership	Government of Palau: 49.0% Japan Airport Management Partners Co., Ltd.*: 51.0% (*Immediate stock holding companies: Sojitz: 48.0%, Japan Airport Terminal: 31.9%, JOIN: 20.1%)

[For questions regarding this press release, contact:]

Sojitz Corporation

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