

## **Capital and Business Alliance with SkyDrive; Aiming to Create a “Safe Flying Vehicle Society”**

Tokio Marine Holdings, Inc. (President and Group CEO: Satoru Komiya, hereinafter “TMHD”) is pleased to announce that it has signed an agreement to form a capital and business alliance with SkyDrive Inc. (President and CEO Tomohiro Fukuzawa, hereinafter “SkyDrive”), further accelerating a longstanding collaboration aimed at developing insurance products and related services to manage new risks associated with the creation of a safe flying vehicle<sup>(\*)</sup> society.

### **1. Background**

Since 2019, TMHD has been contributing to the creation of a safe flying vehicle society by providing insurance to companies that are developing flying vehicles<sup>(\*)</sup>. TMHD's involvement was made prior to the start of test flights and verification processes in Japan, thinking about the practical applications for flying vehicles as transportation within and around cities, remote islands and mountainous areas, and for the transport of goods during disasters and other situations.

TMHD and SkyDrive have engaged in discussions and concept testing towards the practical application of flying vehicles since the time of CARTIVATOR<sup>(\*)</sup>, SkyDrive's predecessor organization.

TMHD and SkyDrive have now decided to enter into a capital and business alliance to further accelerate the development of insurance products and related services in response to the new mobility risks involving flying vehicles.

### **2. Specific Initiatives**

TMHD and SkyDrive will jointly promote a broad range of initiatives, beginning with those listed below, for the purpose of creating a safe flying vehicle society, thereby undertaking the challenges created by this once-in-a-century mobility revolution as well as working to address the associated social issues.

#### **(1) Initiatives to Establish Safe Operation**

The companies will jointly conduct risk assessments to realize safe and secure operations, including flight route risk assessments which began in fiscal 2022, as well as jointly develop risk consulting services for flying vehicle operations with future operators in mind, such as risk assessments of vertiports and creation of flight routes.

(2) Development of Insurance for Flying Vehicles

TMHD will leverage SkyDrive's knowledge to develop insurance for flying Vehicles towards the start of flying car operations in 2025.

(3) Joint Initiatives to Improve Social Acceptance and Activities to Promote Safety Awareness

The companies will work to further advance flying vehicle social acceptability and business feasibility studies in candidate areas for commercialization that started in fiscal 2021, and from fiscal 2023 to 2024 will jointly conduct activities to promote safety awareness for local residents and society as a whole.

**3. TMHD's Main Flying Vehicle-related Initiatives with SkyDrive**

2019	Signed sponsorship agreement with CARTIVATOR
2020	Provided insurance for public flight testing of the SD-03 experimental manned flying vehicle
	Participated in the Osaka Roundtable for Social Implementation of the Air Mobility Revolution from its launch
2021	Five companies including SkyDrive jointly conducted an Osaka Bay area air taxi business feasibility study <sup>(*4)</sup>
2022	A joint business by eleven companies for studying Osaka Bay area flying vehicle route feasibility was selected by the Cabinet Office as a Survey Business for Advanced Services Development, Construction, etc. <sup>(*5)</sup>
	Businesses that foster social acceptance of flying vehicles by holding symposiums, etc., in Osaka Prefecture were selected to receive the Flying Car City Business Creation City Promotional Business Subsidy from Osaka Prefecture
	Entrusted by Mie Prefecture with services for promoting regional implementation of an Air Mobility Revolution

TMHD will continue to work to support the establishment of appropriate risk management methods and to design and offer insurance structures and products and foster social acceptance toward the creation of a safe flying vehicle society.

Outline of SkyDrive

Company Name	SkyDrive Inc.
Establishment	July 2018
Name of Representative	Tomohiro Fukuzawa, President
URL	<a href="https://en.skydrive2020.com/">https://en.skydrive2020.com/</a>
Location of Registered Office	Toyota Head Office: 2-1-1 Koromo-Cho, Toyota City, Aichi Prefecture

Nature of Business	<ul style="list-style-type: none"> <li>• Development, manufacture, sale of and operational services for flying vehicles (electric vertical take-off and landing unmanned flying vehicles (eVTOLs))</li> <li>• Development, manufacture, sale of, operational services and consulting for cargo drones</li> </ul>
--------------------	--

\*1 About flying vehicles

There is currently no clear definition of a flying vehicles, but it generally includes a combination of electric propulsion, autonomous operation and vertical take-off and landing. Also known as eVTOL (electric vertical take-off and landing aircraft) or UAM (urban air mobility). Efforts are being made around the world to develop such aircraft as a new form of mobility. In Japan, a Public-Private Council for Air Mobility Revolution was launched in 2018, and a roadmap for their full-scale adoption in the 2030s has been laid out by the Ministry of Economy, Trade, and Industry and the Ministry of Land, Infrastructure, Transport and Tourism.

Source: Ministry of Land, Infrastructure, Transport and Tourism (March 2021) <https://www.mlit.go.jp/common/001400794.pdf> (Japanese only)

Source: Ministry of Economy, Trade and Industry (March 2022) [https://www.meti.go.jp/shingikai/mono\\_info\\_service/air\\_mobility/pdf/008\\_01\\_02.pdf](https://www.meti.go.jp/shingikai/mono_info_service/air_mobility/pdf/008_01_02.pdf) (Japanese only)

\*2 Begins Providing Insurance to Companies Developing Flying Vehicles (Tokio Marine & Nichido Fire Insurance Co., Ltd.)

[https://www.tokiomarine-nichido.co.jp/company/release/pdf/190328\\_01.pdf](https://www.tokiomarine-nichido.co.jp/company/release/pdf/190328_01.pdf) (Japanese only)

\*3 An organization engaged in flying car technology and business development (now named: Dream on), part of which was spun off to become the independent company SkyDrive, which targets development and commercialization. URL:

<http://cartivator.com/> (Japanese only)

\*4 Air taxi business feasibility study in Osaka

[https://www.tokiomarine-nichido.co.jp/company/release/pdf/210827\\_01.pdf](https://www.tokiomarine-nichido.co.jp/company/release/pdf/210827_01.pdf) (Japanese only)

\*5 Survey Business for Advanced Services Development, Construction, etc.

Toward the adoption in society of Japan's first flying car in anticipation of the 2025 Osaka-Kansai Expo, a joint research project between Aero Asahi Corporation, Osaka Metropolitan University, Obayashi Corporation, The Kansai Electric Power Company, Inc., Incorporated, Kintetsu Group Holdings Co., Ltd., Globe-ing Inc., SkyDrive Inc., Dai Nippon Printing Co., Ltd., Nippon Koei Co., Ltd. and Mitsubishi Electric Corporation, in cooperation with Osaka Prefecture and Osaka City, was launched to verify the feasibility of vertiports and flight paths in the Osaka Bay area.

Source: Cabinet Office [https://www.chisou.go.jp/tiiki/kokusentoc/supercity/supercity\\_220601\\_koubo.html](https://www.chisou.go.jp/tiiki/kokusentoc/supercity/supercity_220601_koubo.html) (Japanese only)

Source: Cabinet Office [https://www.chisou.go.jp/tiiki/kokusentoc/supercity/supercity\\_220715\\_FlontLine.html](https://www.chisou.go.jp/tiiki/kokusentoc/supercity/supercity_220715_FlontLine.html) (Japanese only)