

Suzuki makes Additional Investments in SkyDrive



From left, Toshihiro Suzuki, President, Suzuki, and Tomohiro Fukuzawa, Chief Executive Officer, SkyDrive

Suzuki Motor Corporation (headquartered in Hamamatsu City, Shizuoka Prefecture; Toshihiro Suzuki, Representative Director and President; hereinafter “Suzuki”) has made additional investments in SkyDrive Inc. (headquartered in Toyota City, Aichi Prefecture; Tomohiro Fukuzawa, CEO President and Representative Director; hereinafter “SkyDrive”) through their third-party allocation of shares in December 2023.

Suzuki and SkyDrive started a partnership on business and technology of flying cars in March 2022, and Suzuki invested in SkyDrive later in September. Subsequently in October 2023, Suzuki concluded a Manufacturing Cooperation Contract with SkyDrive to utilize a plant owned by the Suzuki Group in Iwata City, Shizuoka Prefecture for manufacturing of flying cars. SkyDrive aims to start the manufacturing of "SKYDRIVE (SD-05 type)" around spring of 2024.

Also, Suzuki and SkyDrive are co-exhibiting at the Global Trade Show which is being held in India during a Gujarat state event called the Vibrant Gujarat held in Gandhinagar, Gujarat. Under the partnership, the two companies will further explore possibilities for business development in India.