

September 15th, 2022

Sojitz Corporation

Sojitz Invests in U.S.-based BETA Technologies to Build Advanced Air Mobility Market in Japan

– BETA Aircraft Fit for Japanese Market,
Distinguished by Cruising Range and Payload Capacity –

Sojitz Corporation (“Sojitz”) is going to invest in (*) BETA Technologies Inc. (“BETA”), a U.S.-based electric aerospace company developed and manufacturing eVTOL aircrafts, to form a collaborate partnership with the aim of establishing a new eVTOL market in Japan.

BETA is currently developing the ALIA-250, its electric vertical take-off and landing aircraft. With a 50-foot wingspan and carbon-fiber fuselage, the aircraft uses a single distributed direct-electric propulsion system and has four horizontally mounted rotors that provide vertical lift and a single propeller in the rear for forward movement. The aircraft will be configured to carry 1,400 lbs of payload plus a pilot, or five passengers plus a pilot, and will have a maximum range of 250 nautical miles. BETA plans to use these aircraft for logistics, medical, and defense applications, and aims to expand into the passenger market quickly thereafter. Sojitz will leverage ALIA’s unique performance characteristics - specifically, maximum range and payload capacity - to realize new methods of air transport and distribution that meets the diverse needs of Japan’s market. BETA has also developed multimodal charging infrastructure to enable its aircraft and other electric vehicles, which will support the deployment and scaling of this new advanced air mobility market.



[under development eVTOL aircraft, ALIA-250]

[courtesy of BETA Technologies]



[ALIA-250 test flight in US]

[courtesy of BETA Technologies]

“We designed ALIA with versatility in mind, and with our design’s unique focus on range and payload, we believe it is well-suited for the diverse mission profiles of the Japanese market,” said Kyle Clark, BETA’s Founder and CEO. “We see lots of opportunity to grow advanced air mobility in Japan, and we are humbled that Sojitz, with its deep aviation expertise and clear commitment to sustainability, has chosen us as a partner to establish that market.”

Sojitz has over 65 years of experience in the aviation industry as a sales agent of commercial aircraft for Boeing and de Havilland Aircraft Company through its network of domestic airlines in Japan. In 2003, Sojitz started a private jet business in as a pioneer in Japan and has built up a framework to provide comprehensive services globally.

Sustainability is a growing priority for Sojitz and the broader aerospace industry, and today’s news comes on the heels of previous partnerships the company has formed around the development of alternative aircraft fuels and new aviation technologies. In April 2021, Sojitz invested in Universal Hydrogen Co., a U.S.-based company engaged in the development and practical implementation of hydrogen fuel-powered aircraft as well as the construction of related hydrogen supply networks. Also, in October 2021, Sojitz invested in AirX, a Japanese helicopter service and digital platform company, and in July 2022, Sojitz acquired Japcon, a Japanese leading business jet MRO and operating company. Sojitz has continued to undertake initiatives that use environmentally friendly next-generation aircraft to provide enhanced functions. Moving forward, Sojitz seeks to utilize eVTOL, which has garnered attention as a new type of air transport, selecting BETA as an excellent partner with which to build a safe and highly convenient air transport network. Similarly, BETA recognized Sojitz’s longstanding track record in the aerospace industry to reach this business alliance.

Sojitz and BETA will seek for further collaboration in the fields of crew training, MRO business as well as eVTOL flight operation management and will consider forming a joint venture with the aim of establishing a new eVTOL market in Japan.

* 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.

[Company Overview – BETA Technologies Inc.]

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| Established | April 1, 2017 |
| Head Office | 1150 Airport Drive, South Burlington, VT 05403, USA |
| Representative Director | Kyle Clark (CEO) |
| Main Business | Manufacture and sale of electric vertical take off and landing (eVTOL) aircraft; manufacture and sale of charging systems and takeoff and landing stations specialized for commercial eVTOL flights |
| Website | https://www.beta.team/ |

[For questions, contact:]

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