



SKYDRIVE ENTERS BUSINESS PARTNERSHIP WITH BANGKOK AIRWAYS, SPI AND SAHA TOKYU TO EXPLORE EVTOL APPLICATIONS IN THAILAND

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SkyDrive has signed a MOU with Bangkok Airways, SPI and Saha Tokyu. Under this partnership, the four companies have produced a comprehensive eVTOL roadmap covering the exploration of routes in Sri Racha, Bangkok and Ko Samui, as well as the development of tickets sales and maintenance networks. This latest agreement follows on from a first MOU, signed in June 2024 by SPI, Saha Tokyu and SkyDrive, to support studies into the feasibility of introducing the SKYDRIVE aircraft Thailand. Now, Bangkok Airways, a major Thai airline, is joining together with the three original signatories to explore more effective, concrete commercial possibilities for SkyDrive's eVTOLs.

Bangkok Airways, which provides services within Thailand and between Thailand and neighboring nations, is a regional airline known for its "Asia's Boutique Airline" concept. As a provider of high-

quality, customer-focused, personalized air travel, Bangkok Airways is keen to integrate eVTOLs into its route network. The airline, which has extensive knowledge and experience of the aviation industry, operates routes to major tourist destinations in Thailand, such as Trat, Sukhothai, Phuket, Chiang Mai, and Ko Samui. Owning and operating airports and hotels, including assets in Ko Samui, puts Bangkok Airways in a unique position to promote tourism development and harness its long track record in the tourism industry to drive the future growth of SkyDrive's eVTOL.

The addition of Bangkok Airways to SkyDrive's existing partnership with the Saha Group and Tokyu Group is a further step towards the establishment of next generation urban mobility infrastructure and a model of eVTOL use that links flights into the fabric of the city. Success in Thailand will provide a springboard for the roll out of viable eVTOL networks in Japan, as well as in other nations such as Australia and Vietnam. The seamless integration of next generation urban air mobility into urban development programs will create advanced urban transport networks that can be adapted to fit major cities across the world.

The four parties to the agreement have agreed to work in stages to develop systems for supporting the development of eVTOL businesses in Thailand. These systems, which will harness existing infrastructure and the cooperation of other local partners, will lay the groundwork for the sale of eVTOL aircraft and their future commercial operation. They will first work together over the exhibition and demonstration of the aircraft, giving potential customers the opportunity to learn more about eVTOL and move towards purchase commitments. We will also determine the support systems required to achieve the smooth sale, storage and maintenance of the aircraft, as well as the training of pilots and other personnel, as fleet size and flight frequency increases.

The four parties will also investigate how, in the longer term, a wider range of business functions could be relocated into local markets as required by demand trends and market maturity. Under this agreement, the four signatories will start to assess and select specific flight routes within Thailand, focusing on alleviating traffic congestion and improving passenger access and convenience to a variety of destinations. We will also work to develop sightseeing flight options, leveraging the aircraft's potential to stimulate further demand in the tourism industry.

- Sri Racha: Routes under consideration include a network linking Saha Tokyu's J-Park/HarmoniQ development (upscale residences designed primarily for the families of Japanese people living and working in Thailand) with outlying islands and tourist attractions in Koh Sichang, Koh Lan and Pattaya.
- Bangkok: In the medium and long term, the four signatories are looking to develop air taxi routes linking central Bangkok, and residences such as Kings Square Residence, with Suvarnabhumi International Airport. Using our aircraft to provide regular daily journeys in speed and comfort will allow residents and other passengers to bypass Bangkok's chronic traffic congestion, maximizing the potential value of the destinations served.
- Ko Samui: The parties to the agreement will seek to operate sightseeing eVTOL flights that leverage the beauty of Ko Samui's world-renowned natural scenery. We will also examine the potential for fast and reliable air mobility services between Ko Samui's airport and its various resorts, allowing tourists to reach their destinations in comfort without the inconvenience of traffic congestion or long boat rides.

Puttipong Prasarttong-Osoth, President of Bangkok Airways Public Company Limited commented: "This partnership marks an important milestone for Thailand's aviation industry. The introduction of eVTOL technology represents a new innovation for Thai aviation, opening opportunities to rethink how we connect cities, airports, and key tourism destinations in a more efficient and environmentally responsible way. As a fully integrated aviation service provider, Bangkok Airways

is well positioned to explore how the SKYDRIVE can complement our existing route network and airport infrastructure, particularly in destinations such as Samui, Sukhothai, and Trat. While this initiative is still at the study stage, we are ready to further examine the operational, regulatory, and commercial frameworks necessary to support future eVTOL services in Thailand. We believe this collaboration reflects our commitment to innovation and our responsibility to help shape the next chapter of sustainable air mobility in the country."

Vichai Kulsomphob, Executive Chairman & CEO of Saha Tokyu stated: "We are honored to support the strategic collaboration among SkyDrive Inc., Bangkok Airways, and Saha Tokyu Corporation, marking a significant step toward advancing sustainable air mobility in Thailand. This partnership represents important progress in the development of eVTOL operations—an innovative solution poised to transform transportation while reducing environmental impact. As a committed partner, we will provide close coordination and support to help establish a strong foundation for future commercial deployment. Through this collaboration, we aim to foster innovation, enhance connectivity, and contribute to Thailand's long-term economic and social development, shaping a smarter and more sustainable future for the country."

Masahiko Nishimoto, Managing Director of Saha Tokyu added: "Saha Tokyu Corporation Company Limited, which celebrated its 10th anniversary in 2024, is dedicated to developing living environments in Sriracha, Thailand, a hub for Japanese manufacturing companies. We are honored to be part of this initiative, which will allow us to explore business opportunities in Thailand in collaboration with Bangkok Airways, SPI, and SkyDrive, a leading Japanese eVTOL aircraft manufacturer. Together, we will investigate operational applications for SkyDrive's aircraft, supporting SkyDrive's expansion into Sriracha, Thailand and contributing to regional development. We believe this initiative will significantly benefit Thai society, and its economy and we intend to play our part by offering real estate services, including housing and workspaces, as eVTOL helps Thailand's regions to grow."

Tomohiro Fukuzawa, CEO of SkyDrive said: "We are truly honored to announce our partnership with Bangkok Airways, Saha Pathana Inter-Holding, and Saha Tokyu, three of Thailand's leading companies. As rapid economic growth continues, Thailand faces critical challenges including chronic traffic congestion and environmental pollution caused by vehicle emissions. Since 2024, we have been working with Saha Pathana Inter-Holding and Saha Tokyu to explore how "SKYDRIVE" our compact, zero-emission eVTOL, can help resolve these issues. With the additional participation of regional airline Bangkok Airways, a company with extensive expertise in operations and tourism development, we will be able to accelerate studies of concrete flight routes and services. Moving forward, the four companies will work closely together to bring the commercial operation of our eVTOL aircraft to Thailand."



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