

February 14, 2022

## Aviation Capital Group to Finance Volocopter Fleet of Aircraft for up to \$1 billion

Tokyo Century Corporation announced today that its consolidated subsidiary Aviation Capital Group LLC (“ACG”), has entered into an agreement in principle with Volocopter, a pioneer of urban air mobility (UAM), to develop financing solutions that will assist with the sale of Volocopter’s electric vertical take-off and landing (eVTOL) aircraft family, for up to \$1 billion.



### 1. Reason for the business partnership

The UAM total addressable market is expected to be worth EUR 241 billion by 2035. The UAM market where Volocopter operates is uniquely targeted to fly above and around densely populated megacities of the world. The Volocopter family of eVTOL aircraft fly completely emission-free and provide transportation as a service both for passengers (VoloCity and VoloConnect) and for goods (VoloDrone). Moreover, all aircraft are designed with low complexity to meet the needs of this market and customer, as well as the highest level of standards in aviation safety and low-noise emissions that make them ideal for inner-city journeys.

These aircraft will provide transportation as a service, such as air taxis as part of the public transport system and deliver goods through partnerships with logistic companies. Volocopter aims to create a UAM ecosystem in cities worldwide with sustainable aircraft, the highest safety standards through civil aviation certification, and strong partnerships with governments and businesses.



Tokyo Century has been exploring synergies in various areas with Volocopter after our investment in March 2021. By offering our diversified financial solutions and services, providing ACG's experience and reliable services as a global aircraft asset management company, we believe we will be able to support the deployment of Volocopter's aircraft. Deliveries are expected to commence once the aircraft has been certified for commercial use by the respective civil aviation authorities. These include the European Union Aviation Safety Agency (EASA) and the Federal Aviation Administration (FAA).

With this agreement, Volocopter will accelerate the development of its operational and production capabilities as well as the certification process, and ACG will focus on the development of financing solutions, including leasing of Volocopter's eVTOL aircraft.

Going forward, Tokyo Century will also contribute to scale the UAM industry in Japan, with further collaboration with Volocopter.

Tom Baker, CEO of ACG, comment:

“This transaction highlights ACG’s ongoing commitment to reducing the environmental impact of the aviation industry and to working towards a cleaner and more sustainable future. The transaction builds on the existing partnership between Volocopter and ACG’s parent company, Tokyo Century, an early equity investor in Volocopter.”

Florian Reuter, CEO of Volocopter, comment:

“This agreement will allow our business to hit the ground running after aircraft certification. It signifies ACG’s and our investor Tokyo Century’s trust in Volocopter’s leadership in the UAM market. We are grateful for this partnership as this financing represents another cornerstone of the essential ecosystem for scaling UAM.”

Press Release of ACG

<https://www.aviationcapitalgroup.com/press/2022/02/10/aviation-capital-group-to-finance-volocopter-fleet-of-aircraft-for-up-to-1-billion/>

Press Release of Volocopter

<https://www.volocopter.com/newsroom/acg-vc-finance/>



※SDGs in response to this materiality



## 2. About ACG

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| (1) | Name              | Aviation Capital Group LLC  |
| (2) | Location          | 840 Newport Center Drive, Suite 300, Newport Beach, CA USA                                |
| (3) | CEO and President | Thomas G. Baker   |
| (4) | Business          | Aircraft leasing  |
| (5) | URL               | <a href="https://www.aviationcapitalgroup.com/">https://www.aviationcapitalgroup.com/</a> |

## 3. About Volocopter

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| (1) | Name     | Volocopter GmbH   |
| (2) | Location | Zeiloch 20, D-76646 Bruchsal, Germany   |
| (3) | CEO      | Florian Reuter  |
| (4) | Business | eVTOL manufacturer, transportation services, Air traffic control, Development and operation of take-off and landing sites |
| (5) | URL      | <a href="https://www.volocopter.com/">https://www.volocopter.com/</a>   |