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Sumitomo Corporation Announces Alliance with Bell in Air Mobility Industry

New York, NY – April 3, 2019 – Sumitomo Corporation announced today its alliance with Bell, a Fort Worth, Texas-based company known as the premier provider of vertical lift aircraft and one of the leading companies in the up-and-coming air mobility industry. Together, Sumitomo Corporation and Bell will conduct market research, improve upon existing technologies and build new businesses to provide high-quality services at affordable prices within the air mobility space.

The air mobility industry is expected to improve the current transportation infrastructure and logistics of commercial air space. Once implemented, air mobility will reduce transportation time within urban cities and improve access to remote areas. This change is also expected to improve emergency transportation and change the way goods are shipped. Today, the majority of air travel is done via traditional rotorcraft; however, by supplying low-cost air mobility, there exists the possibility to change how we think of our daily transportation.

“Bell continuously seeks new ways to advance our aircraft and provide fast, comfortable travel solutions to consumers while giving them access to remote and challenging destinations,” said Chad Sparks, director of Bell’s Technology and Innovation Strategic Campaigns. “We are excited to partner with Sumitomo Corporation to explore new forms of technology and change the way our passengers and goods are transported.”

Sumitomo Corporation and Bell will soon begin discussions for launching Bell’s Unmanned Drones and Air Taxi aircraft services by the mid-2020s. In order to develop this business, Sumitomo Corporation and Bell aim to integrate various technologies from several companies without limitation in industries. The goal of this business is to provide new value to society by creating new logistics and transportation service with Electric Vertical Take Off and Landing aircraft (eVTOL).

In the aim to develop the innovative transportation service, Sumitomo Corporation will work hard to invent new technology and the next generation mobility service.

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About Sumitomo Corporation

Sumitomo Corporation is a leading global trading company with 131 locations in 66 countries and 22 locations in Japan. The entire Sumitomo Corporation Group consists of over 900 companies with nearly 70,000 personnel and over \$68 billion in total assets. The business is continuously expanding into a diverse range of products and services. Its core business units are Metal Products, Transportation & Construction Systems, Environment & Infrastructure, Media, Network, Lifestyle Related Goods & Real Estate, Mineral Resources, Energy and Chemical & Electronics.