

MITSUBISHI HC CAPITAL

FOR IMMEDIATE RELEASE

Mitsubishi HC Capital invested in Universal Hydrogen Co., a Hydrogen-Powered Aircraft Start-up

*Contribute to reducing environmental impact of aircraft industry and
establishing the hydrogen value chain*

Tokyo, October 15, 2021 --- Mitsubishi HC Capital Inc. (TSE: 8593, Representative Director, President & CEO: Takahiro Yanai, "Mitsubishi HC Capital") hereby announces that it invested in Universal Hydrogen Co. (CEO : Paul Eremenko, "UH2") that is engaged in the development of modular capsules for hydrogen storage and the powertrain for hydrogen-powered aircraft in the State of California, the U.S.A. on October 14, 2021 (local time). In addition, Mitsubishi HC Capital concluded a MOU with UH2 for the collaboration on hydrogen value chain pilot activities.

Global warming and climate change have come to the fore as serious issues. The aviation industry is responsible for an approximate 3% of the world's CO₂ emissions and is expected to address global warming, while the aspirational targets* for realizing decarbonization have been committed by the international aviation associations such as the International Civil Aviation Organization (ICAO) and the International Air Transport Association (IATA). As part of these movements, the efforts towards the development and the implementation of electric aircraft and hydrogen-powered aircraft, the practical use of sustainable aviation fuel, such as biojet fuel and synthetic fuel, have been accelerated.

UH2 develops hydrogen storage capsules and powertrain with hydrogen for aircraft. As hydrogen is gaining attention as clean energy, by 2025, UH2 aims to achieve commercial operation of zero emission hydrogen-powered aircraft by retrofitting existing aircraft with its technologies, as well as developing the hydrogen value chain.

Through this investment, Mitsubishi HC Capital group will contribute to reducing environmental impact and realizing sustainable growth in the aviation industry. In addition, Mitsubishi HC Capital group aims to take part in the hydrogen value chain including storage, transportation, production and filling facility, and supplying clean energy in the future, by deepening knowledge regarding hydrogen business through collaboration with UH2.

"Global Assets" is one of the five areas of focus for Mitsubishi HC Capital group, and it has been developing globally, such as leasing business for aircraft, aircraft engine, marine container and freight car. Moreover, it offers essential functions related to the movement of people and products, such as the mobility services beyond the framework of auto leasing, the management and operation of logistic facilities, and aims to realize the optimal and eco-friendly logistics. Mitsubishi HC Capital group will contribute to realizing sustainable society by meeting needs of each society and customer as well as creating business to resolve social issues including global warming with partner companies.

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* ICAO's target: To achieve 2% annual fuel efficiency through 2050 and stop the increase of CO₂ emissions after 2020.

IATA's target: To reduce net CO₂ emissions to half of 2005 levels by 2050.

■ About Universal Hydrogen Co.

Company name	Universal Hydrogen Co.
Representative	Paul Eremenko, CEO
Location	The State of California, the U.S.A.
Establishment	March, 2020
Business description	Development of hydrogen storage capsules and powertrain for hydrogen-powered aircrafts

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