

Sojitz Corporation
Japan Airport Terminal Co., Ltd.

Sojitz and Japan Airport Terminal Join Project to
Manage Operations at Palau International Airport

Sojitz Corporation (“Sojitz”) and Japan Airport Terminal Co., Ltd. (“Japan Airport Terminal”), through an intermediate holding company already established by the two companies, have set up Palau International Airport Corporation—a joint venture to manage operations at Palau International Airport—together with the government of Palau. Furthermore, the companies have concluded a contract with the government which will entrust them with airport operations for a 20-year period. This will be the first time for Sojitz and Japan Airport Terminal to participate in this kind of airport operations project overseas.

Total costs for the project are estimated at approximately JPY 3.5 billion, as it will entail not only refurbishing and expanding the existing international terminal to meet rising passenger numbers in Palau, but also administration and maintenance. Operations and remodeling/expansion work is scheduled to begin between March and May 2018, once the Palau government completes their in-kind investment and project handover.

Palau International Airport is the country’s sole international airport, and in recent years, it has grown in importance as the number of tourists and other visitors to Palau continues to increase. In taking over operation of this airport, the companies will combine their strengths to reduce congestion and provide more sophisticated and convenient airport services, as well as raise profitability by bolstering the lineup of airport stores and improving airline marketing. Sojitz will bring its abundant airport industry knowledge and network of contacts, while Japan Airport Terminal will contribute its expertise in airport terminal quality control and other experience gained through management of Haneda Airport’s passenger terminal.

Through this project, Sojitz and Japan Airport Terminal aim to help create sustainable social and economic growth in Palau, a country for which tourism remains a core industry.



[Concept art of the completed Palau International Airport]

Related Information:

[Overview of Palau International Airport]

<p>Location</p>	<p>Airai, Babelthuap Island, Palau (just outside of Koror, Palau's largest city)</p> 
<p>Annual Number of Passengers</p>	<p>Approx. 280,000 (in 2016; excluding travelers with Palauan nationality)</p>

[Palau International Airport Corporation – Company Overview]

Representative Director	Koichi Yamaguchi, President & CEO
Main Business	Airport operations and management (passenger terminals, etc.)
Ownership	Palau government: 49.0% Japan Airport Management Partners Co. Ltd.*: 51.0% (*Intermediate holding company: Sojitz – 50.0%, Japan Airport Terminal – 50.0%)

[Sojitz Corporation – Company Overview]

Representative Director	Masayoshi Fujimoto, President & CEO
Stock Listing	First Section, Tokyo Stock Exchange
Capitalization	JPY 160,339,000,000
Main Business	General trading company
Established	April 1 st , 2003
Homepage	https://www.sojitz.com

[Japan Airport Terminal Co., Ltd. – Company Overview]

Representative Director	Nobuaki Yokota, President & COO
Stock Listing	First Section, Tokyo Stock Exchange
Capitalization	JPY 17,489,200,000
Main Business	Management of Haneda Airport's passenger terminal, etc.
Established	July 20 th , 1953
Homepage	https://www.tokyo-airport-bldg.co.jp

[For questions regarding this press release, contact:]

Sojitz Corporation	Public Relations Dept.	03-6871-3404
Japan Airport Terminal Co., Ltd.	Public Relations Office	03-5757-8030