

Company	Japan Investment Adviser Co., Ltd.
Representative	President & CEO Naoto Shiraiwa (TSE Prime Market, Stock Code: 7172)
Contact	Board of Director Takeshi Sugimoto
TEL.	81-3-6550-9307

Notice of the start of the air transport business of Pioneer Ace Airlines

Pioneer Ace Airlines Co., Ltd. (hereinafter referred to as “Pioneer Ace Airlines”), which is a 100% subsidiary of our company, has received a notification on the passing of the inspection of transport control facilities, etc. from East Japan Civil Aviation Bureau, the Ministry of Land, Infrastructure, Transport and Tourism today. This enables Pioneer Ace Airlines to operate air transport business*.

* “Air transport business” means the business of transporting passengers or cargoes by aircraft to meet the demand from others while charging a fee.

1. Purposes in obtaining the license for air transportation business

- ① To expand the scope of application of business jets as new our leasable products
 - ② To expand business targeting the charter airline field, including charter flights for passengers and cargoes
 - ③ To contribute to “the diversification of transportation means” and “distribution of business jets” in Japan
- With a new management structure, we “designed business plans,” “recruited pilots,” and “established a safety management system,” and then received an approval from East Japan Civil Aviation Bureau for changes in business plans of air transportation business. After passing the inspection of transportation control facilities, etc. and becoming able to start transportation services, we will aim to earn profit with mainly the business of utilizing HA-420 HondaJet.

2. Overview of Pioneer Ace Airlines

1. Name	Pioneer Ace Airlines Co., Ltd.
2. Address	Haneda Maintenance Center 5F, 1-8-2 Haneda Airport, Ota-ku, Tokyo
3. Name and title of representative	Representative Director & President Makoto Taguchi
4. Business Overview	Air transportation business
5. Establishment	June, 1990 *Made a wholly owned subsidiary of the Company on February 1, 2022
6. Official Website	https://pioneerace.co.jp/ (Japanese only)

(Reference) Notice of acquisition of share of Pioneer Ace Aviation Co., Ltd (Issued February 1, 2022)

https://ssl4.eir-parts.net/doc/7172/ir_material4/176980/00.pdf

Notice of the acquisition of a license for air transportation business
by a consolidated subsidiary of our company
~Pioneer Ace Airlines Co., Ltd.~

<https://ssl4.eir-parts.net/doc/7172/tdnet/2419387/00.pdf>

3. Future outlook

The impact of this matter on JIA Group's business performance for the fiscal year ending December 31, 2024 is minor, at this moment.

Inquiries:

PR/IR group

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