

(Joint Release)

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Mitsui Sumitomo Insurance Co., Ltd
ispace, inc.

Mitsui Sumitomo Insurance Becomes Corporate Partner of ispace's HAKUTO-R Program

Mitsui Sumitomo Insurance & ispace Plan to Jointly Develop Lunar Insurance

TOKYO – February 22, 2019 – Mitsui Sumitomo Insurance Co., Ltd. (“MSI”), a subsidiary of MS&AD Insurance Group Holdings, Inc. based in Tokyo, Japan, and lunar exploration company, ispace, inc. (“ispace”), announced today that MSI has become a Corporate Partner of HAKUTO-R, the world’s first commercial lunar exploration program.

As part of the partnership, the two organizations also announced plans to cooperate on the development of a lunar insurance service. The lunar surface is a region with many factors still unknown to humanity; as such, many new risks are to be expected. In order to overcome such risks and to progress toward future missions, MSI and ispace will work together to create a coverage for companies and individuals that will mitigate the risks of lunar exploration and support the sustainable development of a lunar economy.

“The availability of lunar exploration insurance will encourage new players to participate in the lunar industry by reducing the risk of entry,” said Takeshi Hakamada, Founder & CEO of ispace. “With the ability to insure our landers and rovers, ispace and its customers will be able to concentrate on realizing our vision without hesitation.”

The creation of lunar exploration insurance for the future lunar industry is a reflection of the history of insurance. The earliest form of well-developed general insurance dates back to the medieval era, created for pioneers who voyaged out to sea. Facing the unknown, the seamen of this time were able to utilize marine insurance to mitigate the risk of their challenging journey.

Likewise, throughout the company’s history, since its founding in 1918, MSI has continuously supported those individuals and companies facing risks as they take on various challenges. Leveraging the first-hand experience and knowledge gathered during HAKUTO-R, MSI will be the best equipped to apply its first-hand experience and know-how in order to customize coverage policies for companies involved in lunar missions.

MSI’s announcement of a new lunar business is among the first commercial applications geared to supply the growing demand from the burgeoning lunar exploration industry. Aligned with ispace’s vision to expand Earth’s economy to the Moon, MSI recognizes the Moon as a viable expansion of its operations on Earth. Insurance is one of several industries on Earth which will expand to the Moon, enabling the development of a lunar economy.

Company Profiles

■ **Mitsui Sumitomo Insurance** (<https://www.ms-ins.com/english/>)

Established in 1918, Mitsui Marine & Fire Insurance Co., Ltd. merged with Sumitomo Marine & Fire Insurance Co., Ltd. in 2001 to form Mitsui Sumitomo Insurance Co., Ltd. In 2008, Mitsui Sumitomo Insurance evolved into a holding company in order to diversify its business. In 2010, it then integrated management with Aioi Insurance Co., Ltd. and Nissay Dowa General Insurance Co., Ltd, leading to the creation of the MS&AD Insurance Group, which is now a top ten *Fortune Global 500 company* in insurance Property & Casualty category. Mitsui Sumitomo Insurance is the core enterprise of the MS&AD Insurance Group and holds the leading position for non-life insurance market in Japan. In addition to automobile, fire and personal accident, Mitsui Sumitomo Insurance also offers insurance services for satellite launches.

■ **ispace, inc.** (<https://ispace-inc.com/>)

ispace, inc. (ispace) is a private lunar exploration company with a vision to extend human presence beyond Earth. The company has over 85 staff from 13 different countries; operates in Japan (HQ), Luxembourg and the US; and has signed partnerships with the Japan Aerospace Exploration Agency (JAXA) and the Government of Luxembourg. ispace raised nearly \$95 million (USD) in Series A funding—the largest on record in Japan and more than almost any other space company in history. ispace also managed Team HAKUTO, one of the 5 finalists in the Google Lunar XPRIZE competition.

■ **HAKUTO-R** (<https://ispace-inc.com/hakuto-r/>)

HAKUTO-R is the world's first private lunar exploration program consisting of multiple missions. It includes ispace's first two lunar exploration missions: Mission 1, a Moon orbit in mid-2020, and Mission 2, a Moon landing in mid-2021. For both missions, ispace's lunar lander and rovers will be carried as secondary payloads on SpaceX's Falcon 9 rocket. The program is intended to be technology demonstration, allowing ispace to lay the groundwork for higher-frequency, customer-focused missions.

The ispace / HAKUTO-R **Media Room** can be accessed [here](#).

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