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Jetstar Japan announces new strategic partner

- Jetstar Japan welcomes Century Tokyo Leasing Corporation as its fourth shareholder.
- Century Tokyo Leasing Corporation to purchase stock from Mitsubishi Corporation.
- Synergies created will enable more innovative, better value services to Jetstar Japan customers.

Jetstar Japan will welcome Century Tokyo Leasing Corporation as its fourth shareholder in the new low fares airline.

The transaction will be concluded when Mitsubishi Corporation transfers half of its current 33.3% voting rights stock in Jetstar Japan to Century Tokyo Leasing Corporation on 27 March 2012.

The new partnership reinforces Jetstar Japan’s financial foundation by adding an additional stockholder and creating a strategic operational tie-up ahead of the start of services on 3 July 2012*. This transaction will not affect the total capital or capital reserves.

CEO of the Jetstar Group, Bruce Buchanan, said: “Partnership is key for the Jetstar Group as we continue to succeed in Asia. The response to our search for a fourth shareholder for Jetstar Japan was extremely strong, with more than 100 companies expressing a willingness to invest in the Jetstar brand.

“Our shortlist of applicants contained very well-credentialed organisations. This put us in a fortunate position of being able to choose the absolute best fit for Jetstar Japan, which is Century Tokyo Leasing,” added Mr Buchanan.

Jetstar Japan CEO Miyuki Suzuki said: “Century Tokyo Leasing and it related companies have diverse business interests, creating a great base for long term strategic partnership and excellent leveraging opportunities for Jetstar Japan, ranging from their aircraft leasing to significant credit card membership. It is through these synergies that Jetstar Japan will be able to offer more innovative services and better value to Japanese consumers.

“This transfer of stock is supported by Japan Airlines and Mitsubishi Corporation, our strategic partners since establishment,” Ms Suzuki added.

Century Tokyo Leasing Corporation President & CEO Shunichi Asada said: “It is an honour to be one of Jetstar Japan’s strategic partners. Jetstar is already a strong and trusted brand in Japan and this new airline will help put air travel within reach for more people through low fares. Making travel more accessible within Japan will connect people, boost tourism and create new employment opportunities. Century Tokyo Leasing is very pleased to be able to contribute to this by becoming part of Jetstar Japan.”

Once the share transfer is completed, holding ratios in Jetstar Japan will be Jetstar Group with 33.3%, Japan Airlines Co., Ltd. with 33.3%, Mitsubishi Corporation with 16.7% and Century Tokyo Leasing Corporation with 16.7% on a voting rights basis.

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About Jetstar

About Jetstar Group

Jetstar first took to the skies in 2004 and has since flown more than 350 million customers across an extensive international and domestic network. The Jetstar Group is made up of Jetstar Airways (subsidiary of the Qantas Group) in Australia and New Zealand, Jetstar Asia in Singapore, and Jetstar Japan in Japan. A leading low-fares airline, Jetstar is committed to offering everyday low fares to enable more people to fly to more places, more often. As one of Asia Pacific’s fastest-growing airline brands, Jetstar was voted Best Low-Cost Airline in Asia Pacific in 2021 and was recognized for its excellent flight safety records and services when listed on the "2022 World's Top 10 LCC" released by Airline Ratings.

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