

FOR IMMEDIATE RELEASE

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Cross U
 Mitsui Fudosan Co., Ltd.

Cross U signs preliminary agreements with three leading organizations in the European space industry – ESA, CNES, and Harwell Science and Innovation Campus – to encourage global cooperation in the space sector

Space business platform Cross U and its founding leader Mitsui Fudosan aim to promote international cooperation in space-related fields and further revitalize the sector

TOKYO — Japanese developer Mitsui Fudosan Co., Ltd. and Japan’s space business platform Cross U – a Tokyo-based general incorporated association established with space sector players from industry, government and academia – signed a Letter of Intention (LOI) and two Memorandum of Understandings (MOUs) on Nov. 18 with three leading organizations in the European space industry to promote cooperation in the space sector. Through these agreements, Cross U will play an important role in linking the space industry ecosystems of Europe and Japan.

The three organizations are: The European Space Agency based in Paris, The National Centre for Space Studies, which is France’s own space agency, and Harwell Science and Innovation Campus based in Oxford, England. The signings took place at Nihonbashi Space Week 2024, one of the largest space business-related events in Asia.



Shinichi Nakasuka, Cross U President /
 Josef Aschbacher, ESA Director General



Shinichi Nakasuka, Cross U President /
 Julien Mariez, Space Counsellor and CNES
 Representative, Embassy of France in Japan



Shinichi Nakasuka, Cross U President /
 Barbara Ghinelli, Harwell Science and Innovation Campus Director



The European Space Agency (ESA) is a space exploration and research organization established by European countries in 1975. It is headquartered in Paris, France, and its 22 European member countries include the United Kingdom, France, and Germany. Cross U and the ESA are working together at Nihonbashi Space Week 2024 to encourage business matching between European startups and Japanese businesses in the space sector. Cross U has signed this LOI to accelerate international cooperation in space-related fields.



The National Centre for Space Studies (CNES) is a French government agency for space exploration and research. It is headquartered in Paris, France, and has a central role in the ESA. Cross U and CNES have previously cooperated by hosting business matching events to encourage partnerships between Japanese and French companies in space-related industries. Cross U has signed this MOU with CNES to strengthen future collaborations.



Harwell Science and Innovation Campus is a multi-disciplinary R&D and commercial cluster in Oxford, England. It consists of over 200 organizations and more than 7,500 people. It plays a key role in the U.K.'s space industry and forms a large ecosystem advancing around the public-private joint venture partnerships. Cross U and Harwell Campus have signed an MOU to strengthen international collaboration involving industry, government, and academia in space-related fields.

Cross U will strengthen its relationship with these organizations through the LOI and MOUs. Additionally, the three initiatives below aim to promote collaboration between Japanese and overseas companies in the space field and create joint projects to promote entry into the sector from non-space fields.

Future joint projects with overseas organizations

① Hosting overseas space sector players in Japan



Hosting foreign space sector players in Japan to create business opportunities with local agencies.

② Promoting mid- to long-term relationships between overseas



Promoting mid- to long-term relationships between international players and local agencies by regularly hosting business events both online and in physical spaces in Japan and abroad.

③ Providing a Japan base for overseas space sector players



Providing a Japan base for overseas space sector players, as well as practical support.

④ Helping players in the Japanese space sector expand overseas



Providing private Japanese companies with the latest information on partnership and support programs run by overseas space organizations.

“International cooperation is vital to the development of Japan’s space industry, and a practical working framework is essential. Going forward, Cross U will collaborate with these space industry gateway organizations with which it has signed agreements and create a permanent framework,” Cross U President Shinichi Nakasuka said of the new partnerships.

Nakasuka added that through these agreements and other initiatives, the Tokyo-based open innovation platform will continue to encourage international cooperation in the space industry, while aiming for the sustainable growth and reinvigoration of Japan’s space sector.

About Cross U

<https://www.crossu.org/>

Cross U is a space industry co-creation platform established in 2023 by Mitsui Fudosan and other players in the space sector with the aim of revitalizing space industries. Business matching is enabled by Mitsui Fudosan’s expertise in the provision of “place” and the creation of “opportunity.” The support system provided by industry, government, and academia, meanwhile, promotes “connections, links, and development” that transcend organizational boundaries among players from diverse industries. Cross U aims to revitalize the global space industry from our base in Nihonbashi and promote a sustainable society by using space technology to help solve issues facing the world.

Sustainability in the Mitsui Fudosan Group

Based on the meaning of its “& mark,” “to generate new value with society through cooperation, coexistence and co-creation, we forge ahead, innovating,” the Mitsui Fudosan Group views the “creation of social value” and the “creation of economic value” as two wheels of a cart. Accordingly, we believe that the creation of social value leads to the creation of economic value, and that this economic value then creates even greater social value.

Moreover, we identified six Group Materiality priority issues when formulating our new management philosophy in April 2024. These Group Materiality priority issues are (1) Contribute to industrial competitiveness, (2) Coexist with the environment, (3) Health and Vitality, (4) Safety and security, (5) Diversity and inclusion, and (6) Compliance and governance. The Mitsui Fudosan Group will work to address each of the materialities through its core business activities and contribute to the promotion of sustainability.

(References)

- Group Management Philosophy and Long-Term Vision

<https://www.mitsuifudosan.co.jp/english/corporate/innovation2030/>

- Group Materiality

https://www.mitsuifudosan.co.jp/english/esg_csr/approach/materiality/

* The initiatives outlined in this release are designed to help address the following Sustainable Development Goals (SDGs).

