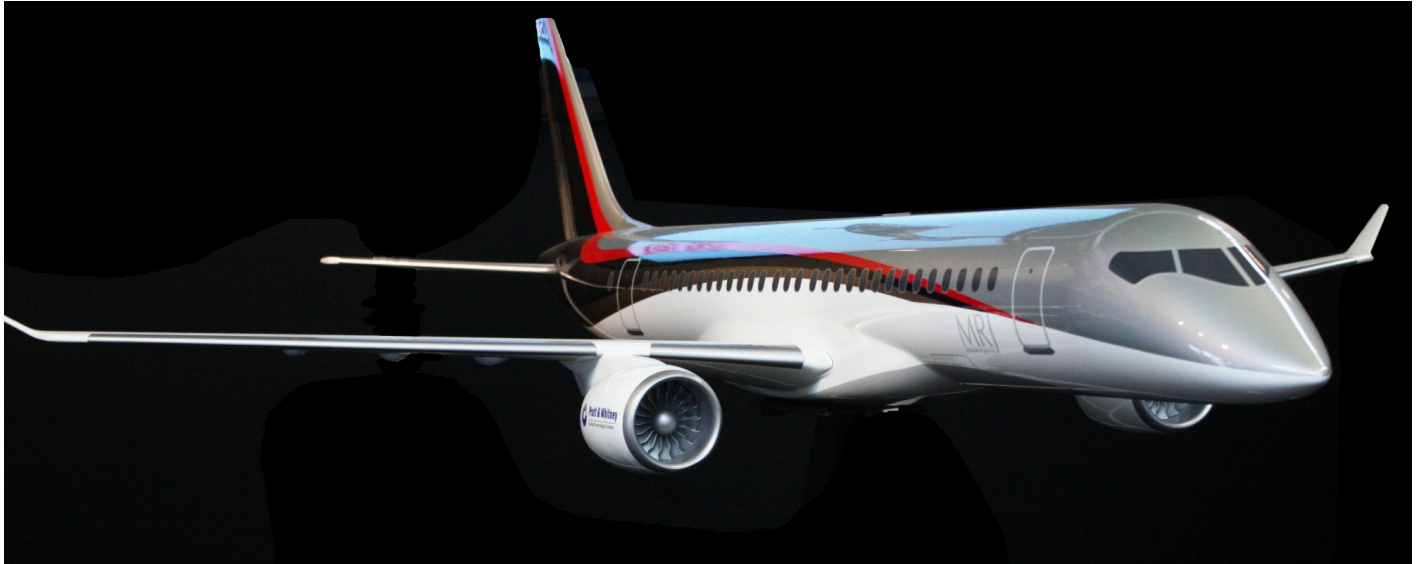




JAPAN SAID TO PLAN 100 BILLION YEN INVESTMENT IN MITSUBISHI JET

News / Manufacturer



The Development Bank of Japan is in talks with Mitsubishi Heavy Industries Ltd. to invest 100 billion yen (US\$831 million) in its development of the nation's first passenger plane in more than 40 years, two people familiar with the situation said.

The state-owned bank wants to help stimulate Japan's aviation industry and will make a decision by the end of March, said one person, asking not to be identified because they aren't authorized to speak on the matter.

The **Mitsubishi Regional Jet** is set to make its first flight next month, as it competes with Embraer SA and Bombardier Inc. in the market for small passenger planes. So far the company has won 407 orders for the regional jet, including options and purchase rights.

The funds will also be used to build maintenance facilities and supply spare parts for the jet, one person said.

The Nikkei newspaper reported the investment yesterday.

Hideo Ikuno, a spokesman for Mitsubishi Heavy, said the company is looking into financing options for the jet but nothing has been decided.

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SOURCE: BLOOMBERG

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