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Mitsubishi Aircraft weighs restart for SpaceJet regional jet program



By Andrew McIntosh
Reporter, Puget Sound Business Journal
May 13, 2021

Mitsubishi Heavy Industries has told investors it will assess whether to restart its mothballed Spacejet regional jet program during the next 12 months.

The Japanese industrial conglomerate mentioned the SpaceJet briefly in its [annual 71-page investor presentation](#), calling a restart assessment "a key activity" of its aerospace, defense and space business in the 2021-22 fiscal year.

The Tokyo-based company said it will continue efforts to prepare documentation to get its 76-seat prototype airplane certified by aviation safety authorities in the U.S. and Japan and "assess possible program restart."

The company did not say who was conducting the restart assessment or whether they had a deadline. Mitsubishi CEO Seiji Izumisawa didn't mention restarting SpaceJet during [his earnings call with analysts](#).

[AirInsight analyst Richard Schurman](#) first reported the news from company records. In a May 11 investor presentation, Mitsubishi said it lost just over \$1 billion on the aircraft program in its 2020-21 year ending March 31, losses which came in lower than it had expected.

The Japanese aircraft program closed its headquarters in Renton and shed hundreds of jobs over the past year, including 438 aerospace workers who had moved with their families to Moses Lake in Central Washington to work on the SpaceJet.

The program aimed to make two models, including the MH90, a 76-seat jet designed for the U.S. market.

The Japanese jet maker abruptly [shuttered the program and put its four test aircraft in storage](#) last June after the company pumped \$5.49 billion into the new jet over a 12-year period but experienced five program delays.

The pandemic has devastated regional airlines around the world and few are likely to begin ordering new jets anytime soon, though Alaska Airlines [ordered 17 Embraer regional jets Wednesday](#).

If the program is restarted, it would have to be under new executive leadership because three of its top leaders were nudged into retirement on March 31, according to a company statement that was published but not emailed to reporters at the time it was issued.

Chairman [Hisakazu Mizutani](#) retired, as did board director and senior vice president and head of customer support [Hiroyuki Tatsuoka](#), who has since joined Seattle's Oli Global as a senior aerospace industry advisor. A senior auditor also headed for the exits.

[Takaoki Niwa](#) remains president of Mitsubishi Aircraft.



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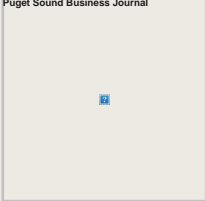


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