

For immediate release

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Mitsui Fudosan Co., Ltd.
Mitsui Fudosan Residential Co., Ltd.

Mitsui Fudosan Group and Recruit Holdings to hold the Community-Style Open Innovation Project
Smart City Innovation Program at Kashiwa-no-ha Smart City

Mitsui Fudosan Co., Ltd., Mitsui Fudosan Residential Co., Ltd. and Recruit Holdings Co., Ltd. (hereafter, “Recruit”) will hold the Smart City Innovation Program, a community style open innovation project, at Kashiwa-no-ha Smart City, where town creation is underway to develop an advanced smart city. This is Mitsui Fudosan’s first collaboration on Recruit’s “Recruit Ventures,” initiative for creating new businesses through open innovation. The aim is to solve social issues using “City” as a starting point.

Kashiwa-no-ha Smart City is the Mitsui Fudosan Group’s flagship smart city project. The Group is working to achieve mixed-use town creation that solves social issues by fusing work, residential, leisure and study capabilities under the themes of an “Environmental Harmony”, “Health and Longevity” and “Creation of New Industries”. In April 2015, Mitsui Fudosan established the Venture Co-creation Department, “Team 31 VENTURES” and began full-scale operations. Recruit has had a system for new business creation since its foundation, and in April 2015 further renewed this to become “Recruit Ventures – New Ring”, which aims to serve as a business development gateway for creating businesses that solve social issues in a wide variety of fields.

■ Features of the Smart City Innovation Program

Feature 1: The Mitsui Fudosan Group and Recruit are working in combination on the initiative to capture synergies between their respective projects and promote the creation of innovative business ideas. Aiming to further diversify ideas, invigorate the town, and make it even easier to live in, they have made a public request for residents of Kashiwa City to offer ideas on truly useful services for life in Kashiwa-no-ha Smart City. They are also receiving cooperation from the City of Kashiwa and Urban Design Center Kashiwa-no-ha (UDCK).

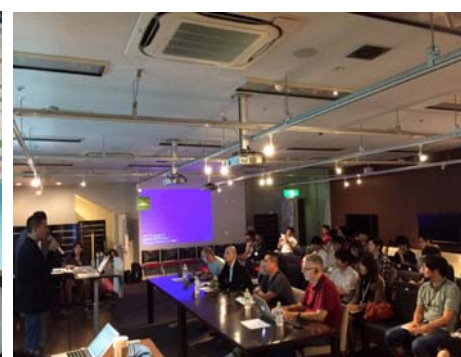
Feature 2: Recruit Ventures’ business plans that are found to have business potential will be field tested in Kashiwa-no-ha Smart City. The aim is to eliminate as far as possible the various problems that emerge after announcing a service, which can be a significant obstacle to the creation of new businesses. Business ideas obtained from residents through the public appeal that have future potential will also be examined with an eye to future commercialization.



KOIL (Kashiwa-no-ha Open Innovation Lab), an innovation and creation base that is one of Team 31 VENTURES’ initiatives



The Asian Entrepreneurship Award, an international business contest organized in cooperation with various Asian countries, is held each year at the Kashiwa-no-ha Smart City



The review board of Recruit Ventures, Recruit’s new business proposal system