

May 15, 2018

For immediate release

Mitsui Fudosan Co., Ltd.

Mitsui Fudosan Starts Offering The Innovation Building Program, Supporting Open Innovation

~ Developing Intrapreneurs and Supporting New Business Creation by Major Japanese Firms ~

Tokyo, Japan, May 15, 2018 - Mitsui Fudosan Co., Ltd., a leading global real estate company headquartered in Tokyo, announced today that it will start rolling out services at BASE Q a business creation hub located on the 6th floor of Tokyo Midtown Hibiya (which held its grand opening on March 29, 2018) from May 15, 2018.

As a business creation hub where people gather to generate new value and solve social issues, BASE Q features Q LOUNGE, a community space which will be the hub of the open innovation support program described later, as well as Q HALL, an event space with a capacity of up to 450 people, along with Q KITCHEN, Q STUDIO, and other facilities for holding events to bring together ideas for state-of-the-art technology and innovation.

From June 18, 2018, Mitsui Fudosan, Dentsu Inc. and EY Japan will collaborate in offering major firms the opportunity to work with major Japanese firms and Startups in creating new business by providing hands-on support through the Innovation Building Program. This program will support open innovation, which is gaining attention as a method for major Japanese firms to cultivate new business domains and increase the value of existing business.

By revitalizing the business creation hub and through the Innovation Building Program, we will contribute to innovation by major Japanese firms and to the rejuvenation of the Japanese economy.

*EY Japan is the collective name for the member firms of Ernst & Young (EY) in Japan.

Overview of this Release

Business creation hub BASE Q, located on the 6th floor of Tokyo Midtown Hibiya, will commence service in phases from May 15, 2018.

BASE Q, a business creation hub among people aiming to create new value and address social issues, including Startups and NPOs, those in charge of new business at major firms, creators and others, will launch in May 2018.

The Innovation Building Program, which will support innovation by major Japanese firms, will launch on June 18, 2018.

Mitsui Fudosan, together with Dentsu and EY Japan, will utilize the knowledge of all three companies and offer this program supporting open innovation, which is primarily business creation activities partnering with Startups, to major Japanese firms starting June 18, 2018

1. About Business Creation Center BASE Q

BASE Q, a hub for business creation among people aiming to create new value and address social issues, including Startups and NPOs, those in charge of new business at major firms, creators and others, will open.

Q HALL, with a capacity of up to 450 people. In collaboration with Q KITCHEN and Q STUDIO, Q HALL will serve as a venue to host and attract events from a visionary, inter-disciplinary perspective, offering cutting-edge information, forecasting the future of society, uncovering social issues and promoting collaboration among different fields.

Q KITCHEN addresses a diverse range of food-related needs, and features a full-fledged kitchen and cameras for overhead shots. It will attract and host events to accelerate innovation in the food space, as well as host demonstrations, tasting parties, and buffet-style parties. Also, Q KITCHEN can be used as a space for socializing during events held in Q HALL. Furthermore, Q STUDIO can be used for various purposes, from holding exhibitions to use as a rehearsal/waiting area during events.

The café area, Q Cafe, is designed to function as a place for the Startups, creators and others who gather at BASE Q to work and interact. In addition to a café space available for general use, it offers working spaces that can be reserved for an hourly fee. With its views of Hibiya Park and the outer gardens of the Imperial Palace, this open space will provide a relaxed hub for work and meetings.

Q LOUNGE is members-only community space, where a diverse group of extremely talented people, primarily intrapreneurs spearheading innovation in major firms, can assemble and both create and expand businesses.

■Choice of Name/Inspiration for the Logo

BASE Q

The name BASE Q is a combination of the word "base" and the first letter of the word "question."

Based on the concept of considering and creating better questions and eliciting better answers, the name was chosen in the hope that BASE Q will become a place where a diversity of individuals can synergize and together identify answers.

The logo embodies the idea that new solutions to intractable issues can be found and new things can be discovered by changing one's point of view.. The logo itself is designed to represent a question in a way that symbolizes discovery, surprise and flexible ideas.

■BASE Q Statement

Better questions inspire better answers.

People are drawn here from all fields.
Entrepreneurs, intrapreneurs, technologists,
creators, and public servants from local to national levels.

Despite differences, their motivation is shared.

The motivation to ask questions that will change our world.

Questions spurring new technology.
Questions spotlighting a better path for society.
Questions inspiring the human race to forge a new era.

Responding to the ordinary doesn't lead to extraordinary.
We need to break the mold, create new questions.

Ideas mingle. Thoughts cross-hatch. New paths emerge.
Revolutionary answers come to light.
These are the answers that become innovations.

■ BASE Q Floor Layout



< BASE Q offers a workplace for and encourages interaction among those who gather there >

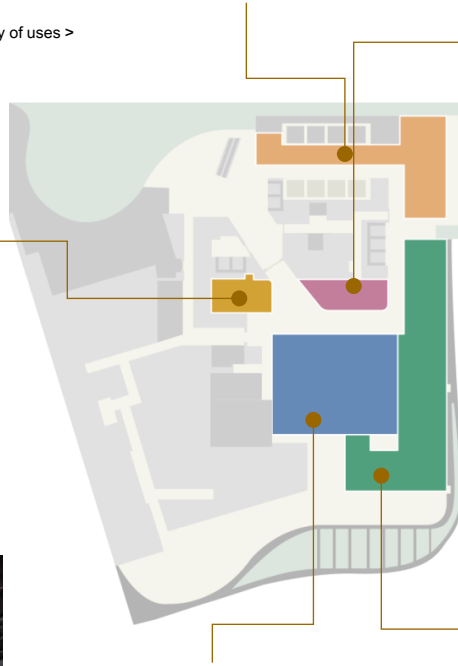
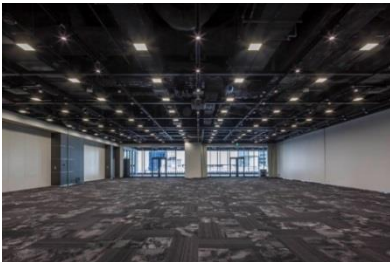
☞ CAFE by *Royal Garden Cafe*

- Open space with nice views of Hibiya Park and the Imperial Palace
- Foods prepared with fresh ingredients as well as beverages provided in the café space (approx. 100 seats) for general use
- In work spaces that can be reserved (approx. 50 seats, hourly charge), users can enjoy space and time that meets their work needs, from concentration booths (for individuals) to workshop spaces (can hold up to approx. 20 people).
- Operator: R&K Food Service Co., Ltd.
- Planning and Design: Lifestyle Institute co., Ltd.

< A convenient space that can be adapted to a wide variety of uses >

☞ STUDIO

- Can be used for a variety of purposes, including for exhibits, as well as for rehearsal/waiting space when used in tandem with Q HALL for events
- Excellent light-blocking and sound insulation properties
- Total floor area: Approx. 538 ft² (50 m²)



< A space for interaction and communication centered around meals >

☞ KITCHEN

- Attract and host events that will accelerate innovation in the food space
- Demonstrations, tasting events, and other various food-related events using a fully equipped kitchen, live broadcasting by overhead shot cameras, etc.
- Buffet-style parties can be held when used together with Q HALL.
- Total floor area: Approx. 968 ft² (90 m²)
- Seating for approx. 30 (when seated)



< A point of new industry creation >

☞ LOUNGE

- A members-only community space where a diverse range of extremely talented people, primarily intrapreneurs spearheading innovation in major firms, strive to both create and expand businesses.
- The design is based on the concept of being a space where people can explore from Q to A.
- Total floor area: Approx. 3,875 ft² (360 m²)

< An event space aimed at creating new value >

☞ HALL

- A space for sharing cutting-edge information
- Attract and host cutting-edge events that will lead to value creation, including predictions of the future of society, discovery of social issues, and collaboration between people in different fields
- Total floor area: Approx. 5,381 ft² (500 m²)
- Maximum capacity up to 450 people

BASE Q website (Only in Japanese): <https://www.baseq.jp/>

2. Overview of the Innovation Building Program

■ Background of the Innovation Building Program

With the irreversible evolution of technology and the accompanying rapid changes in society, many major firms are facing limits for growth under existing business models. Major firms have abundant resources for bringing about innovation, but these resources are not being effectively utilized, which is an issue seeking resolution.

The Innovation Building Program aims to overcome these issues and contribute to innovation by major firms and to the revitalization of the Japanese economy.

■ Elements Emphasized in the Innovation Building Program

For major Japanese firms to create innovation, the existence of intrapreneurs (businesspeople working on innovation inside major firms) is important. The Innovation Building Program will emphasize Vision, Diversity, and Commitment as the necessary elements for talented intrapreneurs, and will offer content to provide these.

1) Vision

This is the will to try to create meaningful value for society and the future, rather than simply thinking of a company's own profits or an individual's performance evaluation. Having a grand vision not bound by conventional common sense or values has become increasingly important as significant changes are starting to be brought about in every level and domain of society.

2) Diversity

It is important to come into contact with a variety of values, absorb new information, and re-examine your own ideas from various angles. When collaborating with Startups and working together with people possessing a diverse range of skills, it is necessary to participate in a community that is rich in diversity.

3) Commitment

Intrapreneurs not only need a good idea, but they have to turn that idea into a business, scale it, and extend its value to society. To that end, the intrapreneur's own commitment and the support system are important.

■ Innovation Building Program Content

In this program, Mitsui Fudosan will cooperate with Dentsu and EY Japan to leverage the knowledge of business creation and communication with Startups that the three companies have cultivated over the years and support the activities of intrapreneurs to help top companies create innovation. Aiming to offer Vision, Diversity, and Commitment, which are essential elements for intrapreneurs, the program has four components: accompanying consultants; the Q School; the Q LOUNGE/Community; and events.

1) Accompanying Consultants

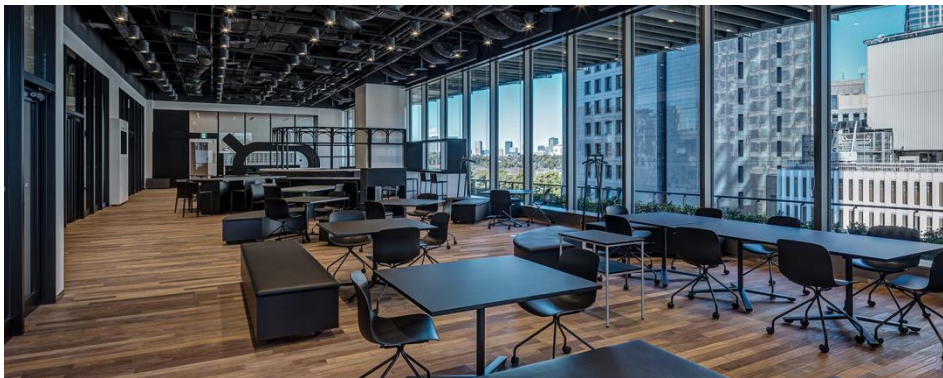
Mitsui Fudosan, Dentsu and EY Japan will assign dedicated consultants. The consultants support the member intrapreneurs from major firms throughout the three phases of Strategy Organization, Search and Matching and Collaboration and Co-creation required to create innovation. In addition to organizing the innovation strategies of major firms by providing unique tools and frameworks, consultants will provide support in a wide range of areas, ranging from searching and evaluating optimal partners, to detailed product development.

2) Q School

In Q School, Mitsui Fudosan will systematically organize and provide the latest insights about innovation and fields outside of the scope of companies' operations. This is knowledge that employees of major firms tend to lack when pursuing innovation. Mitsui Fudosan will help company employees to gain the basic knowledge required to be intrapreneurs active at the forefront of innovation. Mitsui Fudosan assigns experts in each specific field, consultants, venture capitalists, and others to be lecturers in the school.

3) Community/Q LOUNGE

Mitsui Fudosan will form a community that allows people to meet people in other fields, a process referred to as cross-pollination, and provide opportunities for participation. To this end, Mitsui Fudosan has created the Q LOUNGE, a lounge space exclusively for members. In addition to using it as a place to perform their daily work, members can use the Q LOUNGE to hold meetings with Startups they are partnering with, and for getting to know other members.



4) Events

At BASE Q, utilizing Q HALL and other facilities, Mitsui Fudosan plans to host many events, including sponsored and co-sponsored events, mostly regarding creating new value and solving social issues. Intrapreneurs and other participants will not only be stimulated by the ideas and questions presented by pioneers, but Mitsui Fudosan will also create an interactive environment in which participants themselves can express their own opinions and deepen approaches to solutions. In addition, rather than these being one-off events, Mitsui Fudosan will work on mechanisms to make sure that event organizers and participants maintain relationships as a community.