
New Industry Creation and Innovation in the Aerospace Business through Neighborhood Creation

Mitsui Fudosan to expanding Aerospace Business Hub in Nihonbashi in January 2025

JAXA will occupy the hub and manage Space Strategic Fund worth a total of 1 trillion yen

Key Points of This Release

- In January 2025, Mitsui Fudosan will expand an aerospace business hub in Nihonbashi, which JAXA will occupy as the core tenant.
JAXA will conduct operations related to the Space Strategic Fund which will provide a total of 1 trillion yen in support over ten years to private-sector entities, academic institutions, and national research and development corporations, etc.
- A lounge space will be established at the expanded floor to promote collaboration and co-creation between the Space Strategic Fund, aerospace-related VCs and CVCs and other players in funding provision, and private-sector entities, etc.
- The aim is to further accelerate new industry creation and innovation in the aerospace business field through neighborhood creation by strengthening funding functions and cooperation with the players in Nihonbashi.

Tokyo, Japan, April 10, 2024 - Mitsui Fudosan Co., Ltd. (Head Office: Chuo-ku, Tokyo; President & CEO: Takashi Ueda; “Mitsui Fudosan”) announced that it newly established Space Business Innovation Department in April 2024 to accelerate initiatives for new business creation and innovation field through neighborhood creation in the aerospace business, and will expand X-NIHONBASHI TOWER (Cross Nihonbashi Tower) on the 7th floor of Nihonbashi Mitsui Tower in January 2025 , together with cross U (President: Shinichi Nakasuka; “cross U”). The new floor to be expanded will be occupied by the Japan Aerospace Exploration Agency (President: Hiroshi Yamakawa; “JAXA”) as the core tenant, will move in and provide funding to private businesses, universities, etc and manage the Space Strategic Fund, which supports to strengthen commercialization support, frontier exploration, and cutting-edge/basic technology developmen. In addition, it is planned to establish a lounge space at the new hub to promote collaboration and co-creation between the Space Strategic Fund, aerospace-related VCs and CVCs and other players with a role in funding provision, and private-sector entities. Ahead of the hub expansion in January 2025, JAXA will move into a building in the Nihonbashi area in April 2024 and commence operations related to the Space Strategic Fund.

Mitsui Fudosan has been promoting the Nihonbashi Revitalization Plan bringing together public and private sector participants and the local community since the second half of the 1990s and has been working on the aerospace business as a strategic category for new industry creation, which is a priority initiative. In partnership with JAXA and other volunteers from industry, government, and academia, cross U was established as a co-creation platform for the aerospace business and began activities in April 2024. A collaboration agreement has been concluded between cross U and JAXA, and they operate X-NIHONBASHI TOWER and X-NIHONBASHI BASE (Cross Nihonbashi Base) as two aerospace hubs in the Nihonbashi area to provide aerospace business

players with places and a community. During the first year of activities, cross U had 252 special members (as of March 31, 2024), making it one of Japan's largest aerospace business communities, based in Nihonbashi.



X-NIHONBASHI TOWER



X-NIHONBASHI BASE

■ **cross U** <https://www.crossu.org/>

It was established in September 2022, led by Mitsui Fudosan and volunteers involved in aerospace-related, and commenced activities in April 2023. It is a co-creation platform for the aerospace business aimed at revitalization of aerospace-related industries.

The aerospace field covers an expansive range of areas. The field encompasses not only research and projects aimed at ensuring the sustainability of the whole Earth, and aerospace-related projects such as deep space exploration that expand new horizons for humankind, but also various technology fields that are created in the process. There are strong expectations that the solutions created through the development of those technologies will help to solve issues facing all of humankind. At the same time, further development of aerospace industries requires co-creation among aerospace industry players.

In addition to providing places and operating a community, together with aerospace-related players from Japan and abroad, industry, government and academia, Mitsui Fudosan and cross U aim to revitalize the aerospace business field by creating an open co-creation platform to encourage the entry of not only existing aerospace industry players but also non-space companies into the aerospace industry and connecting many players, regardless of industry sector.

The aim is to encourage connections, ties and development that cross over the organizations of players from diverse industries, to revitalize the global aerospace industry from Nihonbashi, and to realize a sustainable society by applying the aerospace industry to the solution of issues on a global level.

[Reference] Event organized by cross U (NIHONBASHI SPACE WEEK)

NIHONBASHI SPACE WEEK is one of the largest aerospace business events in Asia, with more than 7,000 participants, bringing together aerospace players from Japan and overseas.

In 2024, it will be held from November 18th to 22nd.



Large-scale exhibition



Business conference



Networking

[Reference] Space Strategic Fund (Excerpt from Cabinet Office materials)

As the international space race intensifies, with many countries strongly promoting space exploration, there has been rapid technological progress bringing about innovative change in the aerospace field, and there is an urgent need to innovate and raise the level of Japan’s technological capabilities in the aerospace sector.

The Space Strategic Fund (total amount on the order of 1 trillion yen) was established within JAXA for ten years, and will support the development, technology demonstration, and commercialization of cutting-edge technology in the space field over multiple years by private companies, universities, etc.

Cabinet Office materials : <https://www8.cao.go.jp/space/committee/dai108/siryoku3.pdf>

■ About Mitsui Fudosan Group’s contribution to SDGs

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

The Mitsui Fudosan Group advances businesses with an awareness of the environment (E), society (S), and governance (G), thus promoting ESG management by aiming for a society that enriches both people and the planet under the principles of coexisting in harmony with society, linking diverse values, and achieving a sustainable society. By further accelerating its ESG management, the Group will realize Society 5.0, which the Japanese government has been advocating, and contribute significantly to achieving the SDGs. Additionally, the Group formulated the following Group guidelines related to “Realize a Decarbonized Society” and “Diversity & Inclusion Promotion” in November 2021, as well as “Biodiversity” in March 2023. The Mitsui Fudosan Group will continue to work toward solving social issues through neighborhood creation.

[References]

- Group Action Plan to Realize a Decarbonized Society
<https://www.mitsuifudosan.co.jp/english/corporate/news/2021/1124/>
- Formulated Diversity and Inclusion Promotion Declaration and Initiatives Policy
https://www.mitsuifudosan.co.jp/english/corporate/news/2021/1129_02/
- Establishes Mitsui Fudosan Group Biodiversity Policy
<https://www.mitsuifudosan.co.jp/english/corporate/news/2023/0413/>

*The initiatives covered in this press release are contributing to the three goals of the UN's SDGs

Goal 9 Industry, Innovation, and Infrastructure
Goal 11 Sustainable cities and communities
Goal 17 Partnerships for the Goals

