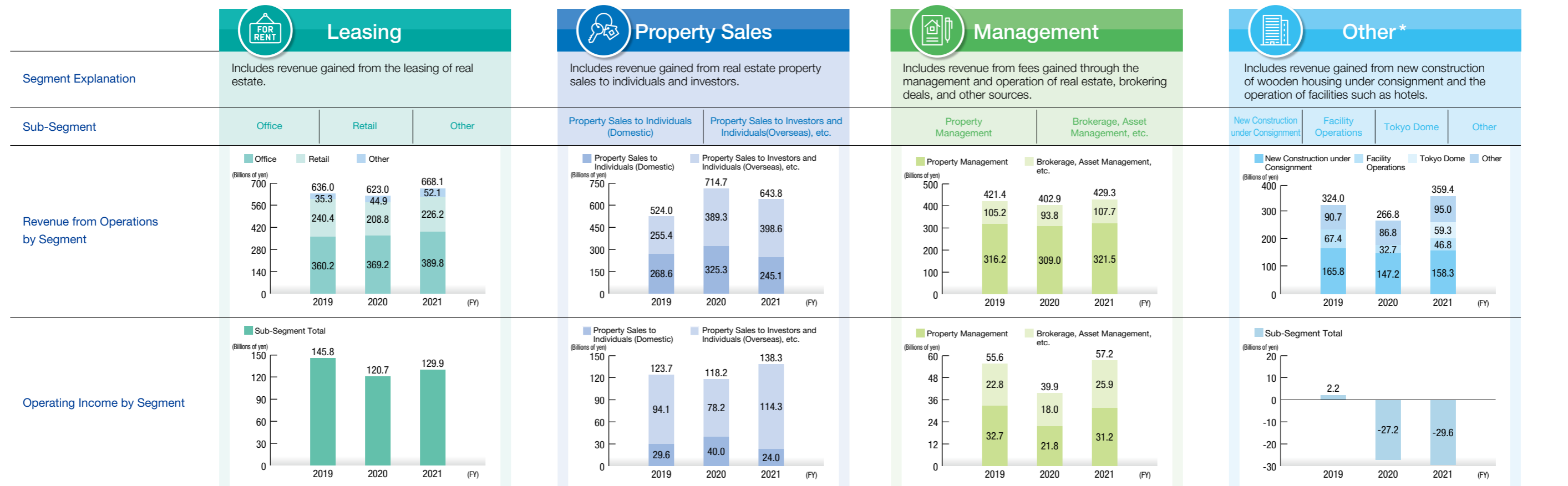
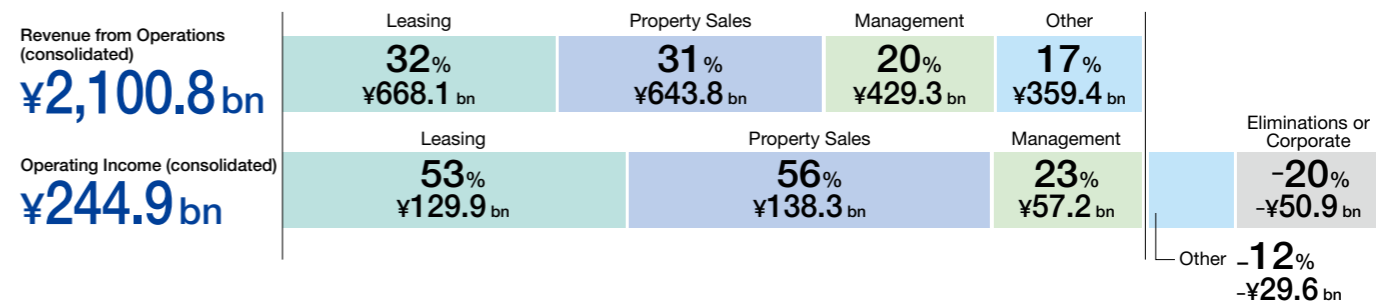


At a Glance

The Mitsui Fudosan Group's main business activities are implemented through its leasing business, property sales business, and management business. In line with this structure, we have adopted the four accounting segments of Leasing, Property Sales, Management, and Other. Furthermore, revenues and profits generated by individual projects are classified into these segments and may be allocated to a single segment or multiple segments.

FY2021 Actual



Main Segment for Recording Revenue for Each Asset Class ✓: Category which is a main segment for recording revenue

Note: The categories shown here are to give an idea of the segments for recording revenues and profits and details may differ.

Main Asset Classes	Leasing			Property Sales			Management			Other*				
	Office	Retail	Other	To Individuals		To Investors	Property Management	Brokerage		Asset Management	New Construction under Consignment	Facility Operations		Tokyo Dome
				Domestic	Overseas			To Corporations	To Individuals					
Office Buildings	✓					✓	✓	✓	✓					P.53
Retail Facilities		✓				✓	✓		✓					P.57
Logistics Facilities			✓			✓	✓		✓					P.59
Housing	Condominiums			✓	✓	✓	✓	✓	✓	✓				P.61
	Detached Housing			✓					✓		✓			P.61
Hotels & Resorts											✓			P.65
Tokyo Dome													✓	P.67

* Includes the Tokyo Dome Business since FY2021

Office

Market Environment

Risks

- Changes in office demand due to the spread of telework, etc.
- Increase in office supply in 2023 and 2025

Opportunities

- Heightened mindset toward productivity improvement among companies and workers
- Diversification of times, places, etc. for working associated with changes in working styles
- Expansion of corporate initiatives to achieve carbon neutrality

Competitive Advantages

- Medium- to long-term relationships with about **3,000** tenant companies
- WORK STYLING members: **Approx. 240,000**^{*1}
Number of office locations: **Approx. 149** (nationwide)^{*1}
- Expertise in mixed-use neighborhood creation that mobilizes an extensive value chain engaged in every asset class
- Diverse non-physical services that contribute to solving tenants' management issues
- Highly competitive property portfolio (locations, product performance, etc.)
- Achievement of integrated safety and security that spans from development to operational administration under Group management, and disaster-resistant neighborhood creation

^{*1} As of the end of July 2022

Business Strategy

- Creation of new value for improving productivity through the provision of assets and soft services that meet the needs of diverse working styles (places, times, etc. of work)
- Promotion of carbon neutrality through the improvement of environmental performance in office buildings, and the provision of office building services^{*2} that contribute to tenants' decarbonization strategies

^{*2} Supply of green electricity to tenants, etc.

An Excellent Portfolio

Leasing Revenue (consolidated)

Approx. **¥389.8** billion
(FY2021)

Leased Floor Space (consolidated)

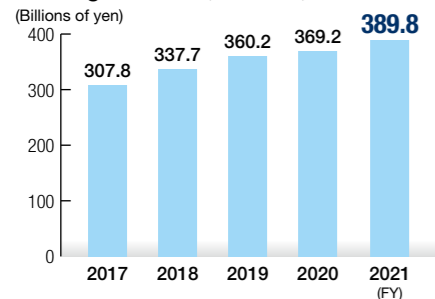
Approx. **3,392** thousand m²
(As of the end of FY2021)

Leased Floor Space Ratio of Tokyo Metropolitan Area (non-consolidated)

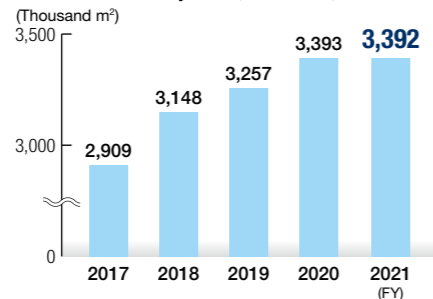
Approx. **90%**
(As of the end of FY2021)

Steady Expansion of Leasing Revenue and Leased Floor Space Mainly in Central Tokyo

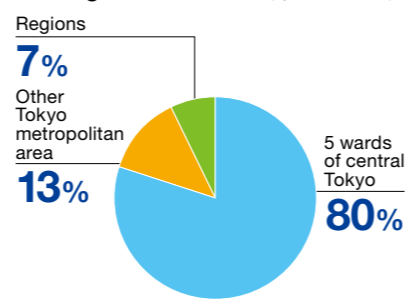
Leasing Revenue (consolidated)



Leased Floor Space (consolidated)



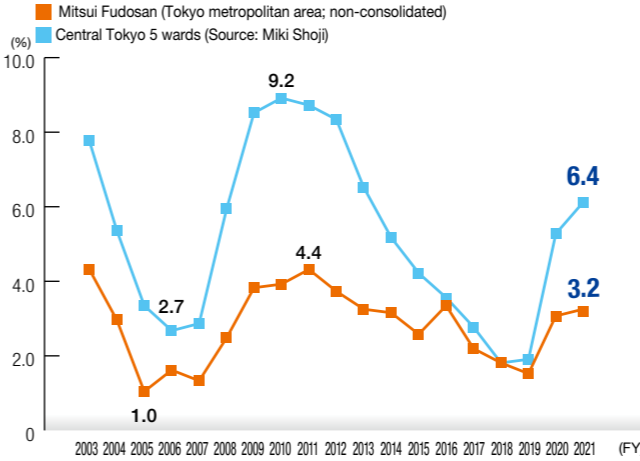
Leasing Revenue Ratio (by area, FY2021)



Office Vacancy Rates Remain Below Market Levels

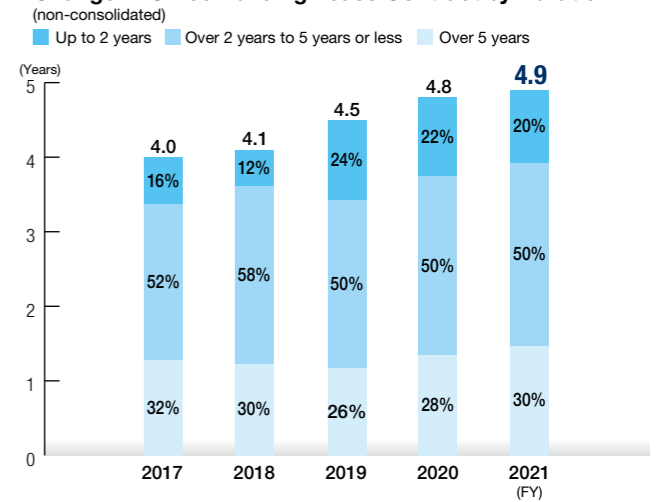
Office Vacancy Rate

(vacancy rates as of March 31 of the relevant fiscal year)



Office Building Lease Contract Durations Are Steadily Increasing

Change in Office Building Lease Contract by Duration (non-consolidated)



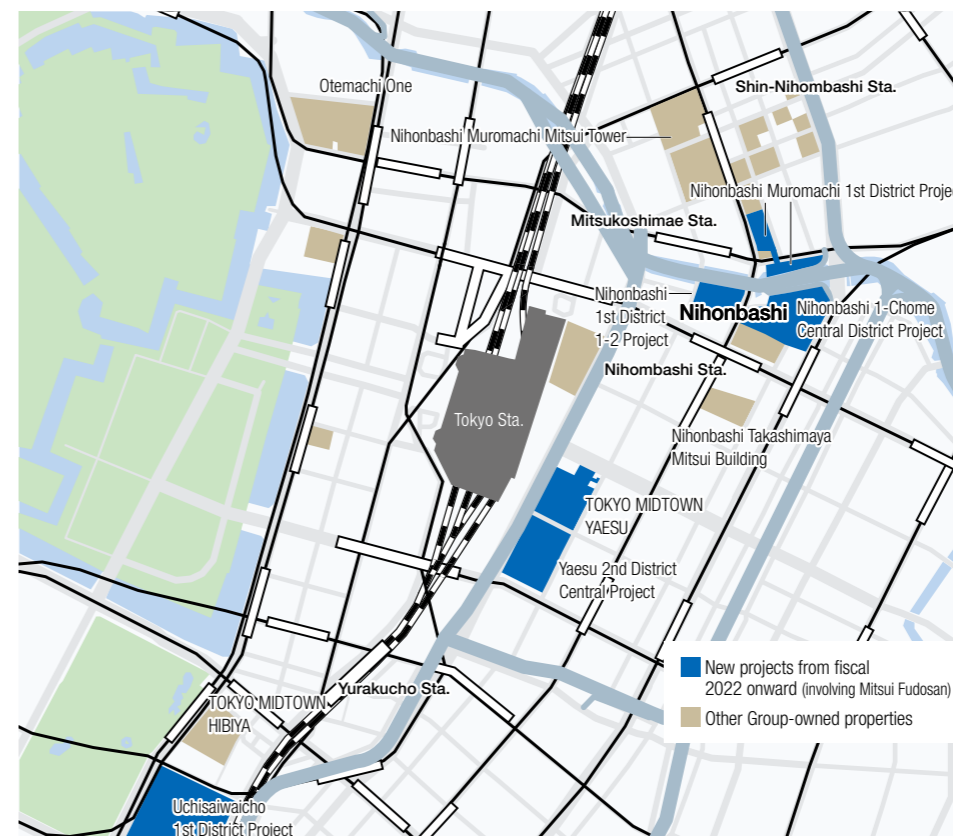
Future Development Pipeline

Domestic projects **8 properties** includes **6** redevelopment projects around Tokyo Station

Overseas projects **12 properties** includes **10** in Europe and North America and **2** in Asia

(As of the end of August 2022. However, as of the end of June 2022 for overseas projects)

Redevelopment Pipeline in the Yaesu and Nihonbashi Areas



TOKYO MIDTOWN YAESU (completed in Aug. 2022)



Nihonbashi 1-Chome Central District (completion scheduled for FY2025)

Providing the Best Mix of Optimal Work Styles for Customers (Companies and Workers)

Diversification of Customers' (Companies' and Workers') Needs

Elements Demanded of Workplaces by Workers



Spaces for Office Work (Paperwork/Analysis)



Spaces for Intellectual Production (Planning and Development, Creation, Training, Collaboration)

Elements Demanded of Workplaces by Companies



Our Group's Office Building Strategy

While remote work has made great inroads, the importance of face-to-face communication has also come to be newly appreciated. Our Group is combining a variety of assets and intangible services matched to the needs of diverse places and times for work and working styles, to provide new value aimed at productivity improvements.

Head Office (Site-Based Office)

Decentralized Office

Home

Key Initiatives to Support the Strategy

<p>Intangible Services</p> <p>Members' website for our customers</p>	<p>Members' facility for our customers^{*1}</p>	<p>Health management support service</p>	<p>Comprehensive service to provide new working styles</p>
<p>Expansion of working style options</p> <p>Provision of multi-site shared offices</p>	<p>Community-building</p> <p>Aggregation, exchange, training/cooperation for companies and organizations</p>	<p>Environmental considerations</p> <p>Provision of green power to tenants</p>	
<p>BCP</p> <p>Nihonbashi/ Toyosu Smart Energy Projects</p>			

*1 Lounge, gym, cafe, conference rooms, etc.

TOPICS

Achieving diverse work styles through WORK STYLING multi-site shared offices for corporate clients

Site-based office ← WORK STYLING → Work-from-home

Service Office for Corporate Clients

WORKS STYLING FLEX

Expansion of office functions

- As a BCP measure
- For project use

Multi-Site Satellite Offices for Corporate Clients

WORK STYLING SHARE

Expansion of workspaces

- As a workspace near home or business partners
- As a workspace for concentrating on work

WORK STYLING SOLO (specialized for single-person rooms)

Number of sites nationwide

149^{*2}

Number of member companies

Approx. **900**

Number of members

Approx. **240,000**

(As of the end of July 2022)
*2 Tie-ups with Mitsui Garden Hotel, etc., included in these: 40 sites

Distribution and Breakdown of Sites

Tokyo Metropolitan Area	117
Kinki Area	17
Other Areas	15

(As of the end of July 2022)

Three Wards in Central Tokyo (Office aggregation area)

38

Other Than Three Wards in Central Tokyo (Terminal/residential vicinity area)

79

(As of the end of July 2022)

*3 Tokyo and three surrounding prefectures (Kanagawa, Chiba, Saitama)

TOPICS

Health Management Support Service “&well” highly appreciated by 95% of companies that introduced it

“&well” is a service that supports corporate health management under the supervision of the nonprofit organization KenkoKeiei. In a questionnaire survey conducted in February 2022, 95% of the companies that introduced it answered that “&well has been contributing to the promotion of health management” during the COVID-19 pandemic. The number of users is about 30,000, about 10 times the amount before the spread of COVID-19 (February 2020). We will continue to strengthen and expand our support for health management and well-being in both real and digital aspects.

Strengthen and expand support for health management and well-being in both real and digital aspects

Expanding services under the COVID-19 pandemic

30,000 users (FY2021) → **150,000 users by FY2025 (target)**

Starting report and consultation services

Enhancing online content

Adding new functions

Real event

Improving employee health awareness

For Worker

For employees

&well

For HR

For HR/health personnel

Promote efficiency and effectiveness of health management

55 Integrated Report 2022

Integrated Report 2022 56

Retail

Market Environment

Risks

- Concerns about sluggish consumer sentiment due to rising prices, including energy prices
- Recurrence of business restrictions due to new waves of the COVID-19 pandemic

Opportunities

- The value of real space re-appreciated after the COVID-19 pandemic
- Greater demand in new lifestyles

Competitive Advantages

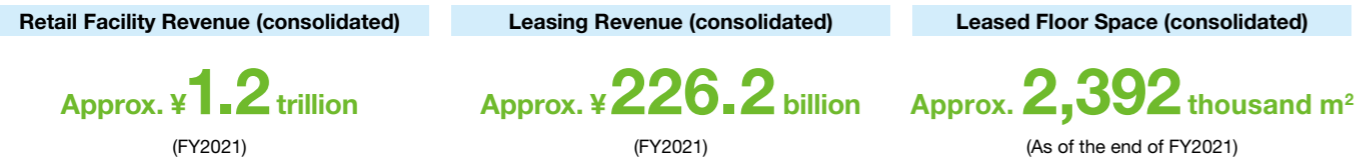
- Retail tenants: **Approx. 2,400^{*1}**
Tenant stores: **Approx. 9,500^{*2}**
- Mitsui Shopping Park members: **Approx. 13 million^{*}**
- Over 40 years of expertise in retail facility planning, development, tenant sales, and operations
- Brand power and customer appeal through leading domestic brands including LaLaport and MITSUI OUTLET PARK
- Synergies with the logistics business, which meshes closely with retail facilities

^{*1} As of April 1, 2022
^{*2} As of the end of FY2021

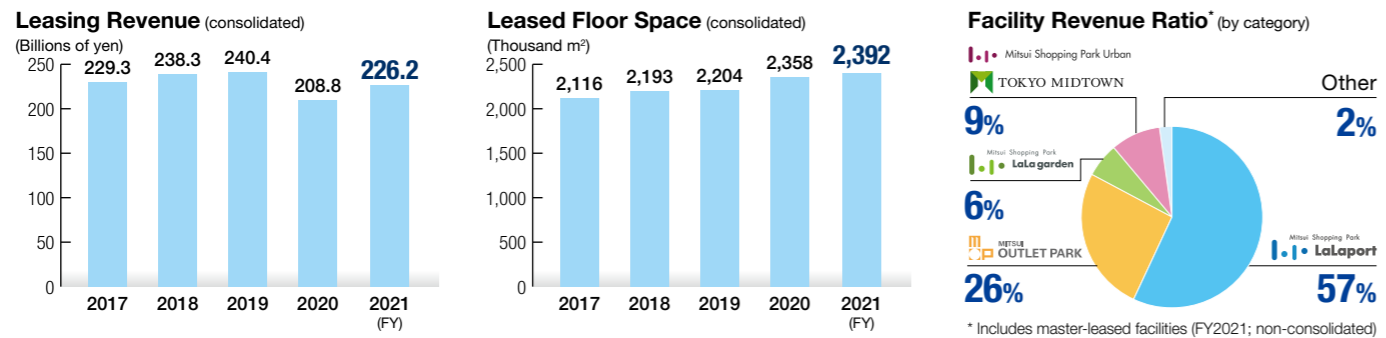
Business Strategy

- Maximizing the value of real spaces to provide moving experiences that can be obtained with the five senses, from the perspective of education, sports, health, entertainment, food, etc.
- Focusing on our own “&mall” EC site etc., promoting omni-channels that integrate real facilities and online spaces using digital technology
- Enhancement of member customers’ frequency of use and purchase unit price through the promotion of One to One marketing
- Promotion of our unique tripartite model combining real facilities, EC sites, and logistics to provide consumers with a wide range of purchasing options and to improve the efficiency of tenants’ inventory management

An Excellent Portfolio

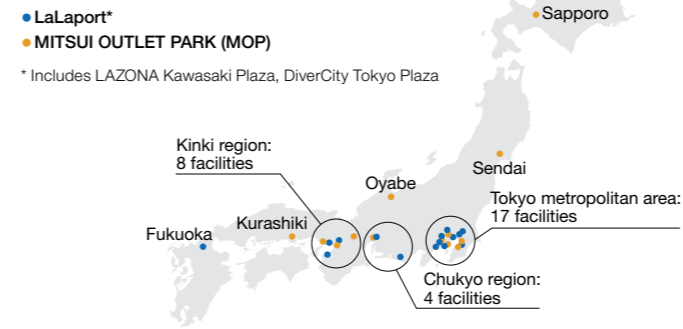


Steady Increase in Leased Floor Space and Temporary Decline in Revenue from Operations under the COVID-19 Pandemic



Carefully Selected Store Openings in Tokyo Metropolitan Area and Other Major Metropolitan Areas in Japan

Distribution of Store Openings (LaLaport, MITSUI OUTLET PARK)



Number of Stores by Area (LaLaport, MITSUI OUTLET PARK)

(Numbers in parentheses indicate properties under development)

	Total	LaLaport	MOP
Total	34 (2)	21 (2)	13
Tokyo metropolitan area	17	12	5
Kinki region	8 (2)	5 (2)	3
Chukyo region	4	3	1
Other	5	1	4

Future Development Pipeline

Domestic Projects

3 properties includes **2** in Kinki region

Overseas Projects

6 properties includes **5** in Taiwan and **1** in Malaysia

(As of the end of August 2022. However, as of the end of June 2022 for overseas projects)

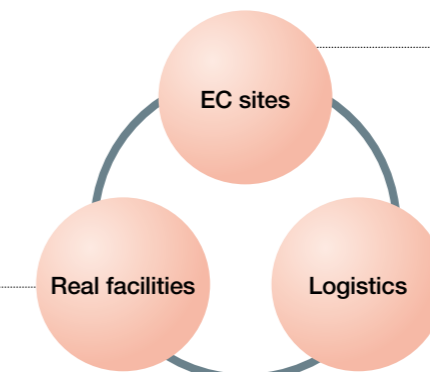
Promotion through Our Tripartite Model of Real Facilities, EC Sites, and Logistics

Providing a wide range of purchasing options to consumers while improving the efficiency of tenants’ inventory management

Experiential Value Made Possible by Real Facilities Improvement of Customer Appeal



Promotion through Tripartite Model



Elimination of Time and Place Restrictions on Purchasing and Sales Activities

Total number of stores **Approx. 400**
(As of the end of FY2021)

Centralized Management of Real Facilities and EC Inventory

MFLP
Mitsui Fudosan Logistics Park

Logistics sites **53** Total floor space **Approx. 4.2 million m²**
(As of the end of July 2022)

TOPICS

Improving the working environment and job satisfaction of store staff “Mitsui Shopping Park Staff Circle”

A store management app has been introduced for approximately 100,000 shop staff working at about 40 retail facilities nationwide, including Mitsui Shopping Park LaLaport and Mitsui Outlet Park managed and operated by the Mitsui Fudosan Group. And we launched “Mitsui Shopping Park Staff Circle,” an initiative to create comfortable working environments and affluent communities.

Main support and services

- Providing real-time information dissemination and sharing to facilitate smooth communication
- Supporting productivity for store operations
- Digitizing employee ID cards
- Expanding benefits and welfare services for staff
- Providing online support for training and self-development

Logistics

Market Environment

Risks

- Intensification of competition for land acquisition due to entry of new players
- Overheating of leasing competition due to high-volume supply of new properties

Opportunities

- Expansion of logistics facilities demand due to EC market growth and reworking of supply chains by cargo owners
- Faster digital transformation (DX) utilization against a backdrop of labor shortages

Competitive Advantages

- Track record of advanced logistics facility development extending to **53 properties** in Japan and overseas^{*1}
- Close tenant relationships that enable provision of CRE solutions and direct sales to cargo owners (Office tenants: **Approx. 3,000**^{*2}, Retail tenants: **Approx. 2,400**^{*3}, etc.)
- Diverse collaboration and business methods including joint ventures with originators
- MFLP quality which realizes industry top class customer satisfaction
- Ability to propose logistics solutions that leverage DX

*1 As of the end of July 2022 *2 As of the end of FY2021 *3 As of April 1, 2022

Business Strategy

- Achievement of business planning, leasing, etc. through provision of logistics consulting^{*4} and other solutions to customers
- Promotion of differentiation of MFLP brand from competitors by the use of DX to improve the efficiency of tenants' delivery and warehouse operations and enhance employee satisfaction
- Actively developing new products such as data centers, urban warehouses and freezer and refrigerated warehouses to meet diversifying customer needs by utilizing our know-how in the development of logistics facilities

*4 Mitsui Fudosan established MF Logisolutions Co., Ltd. in August 2018.

An Excellent Portfolio

Cumulative Totals including Properties Previously Developed by the Company (As of July 31, 2022)

Total facilities under development or operation in Japan and overseas

53 properties Of these, properties owned and operated by the Company: **14 properties**

Cumulative total investment

Over **¥700 billion**

Total floor space

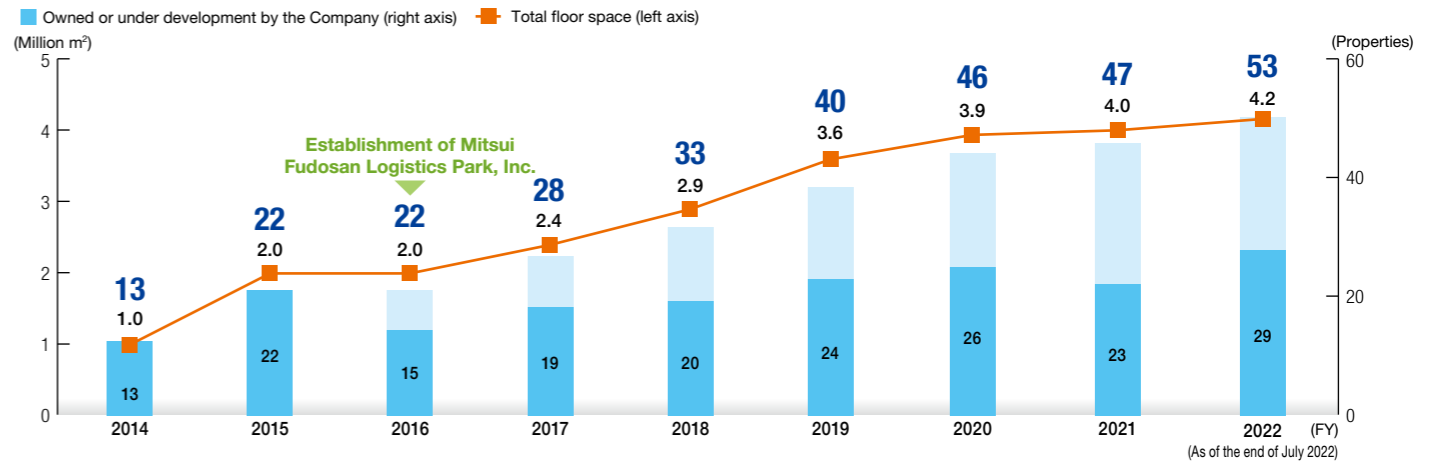
Approx. **4.2 million m²**
Of this, floor space owned and operated by the Company: **Approx. 1.6 million m²**

Major development areas

Tokyo metropolitan area: **33 properties**

Stable Business Expansion

Number of Facilities under Development/Operation and Total Floor Space at the End of Fiscal Years



Future Development Pipeline

Projects **16 properties** Includes **7 properties** in Tokyo metropolitan area, **3 properties** overseas

(As of the end of August 2022. However, as of the end of June 2022 for overseas projects)

TOPICS

MFLP ICHIKAWA-SHIOHAMA II, a state-of-the-art logistics facility that takes the environment and diversity into consideration

In addition to solving tenants' logistics issues, we contribute to the achievement of a sustainable society through environmental initiatives, such as decarbonization and conservation of ecosystems in the surrounding area, and initiatives to support diverse human resources and working styles.



MFLP ICHIKAWA-SHIOHAMA II

- Use 100% green energy in common areas by installing in-house solar power generators, etc.
- Supporting tenant companies via a service to supply green power to help solve their RE100 and ESG issues and promote SDGs
- Conservation of ecosystems in surrounding areas by developing green infrastructure (measures include a bird bath using rainwater and a rain garden for improving the water quality with soil microorganisms)
- Acquisition of four environmental certifications (ZEB certification (Nearly ZEB), CASBEE (S rank), BELS (5 STAR) and DBJ Green Building certification 5 star)
- Providing common spaces to support diverse human resources and working styles (Multilingual signs, mosques, genderless bathrooms, deck terraces, cafeteria and lounges, etc.)

Green infrastructure to conserve ecosystems in surrounding areas



Bird bath and rain garden

Common areas supporting diverse working styles



Deck terrace



Cafeteria lounge

Housing (Homes and Living)

Market Environment

Risks

- Decline in housing-related demand due to rising interest rates and worsening business sentiment
- Contraction of domestic housing-related market due to population decline

Opportunities

- Heightened awareness concerning housing associated with diversification of customers' lifestyles
- Increased use of online business negotiations and electronic contracts by customers
- Focusing on environment-friendly product planning to realize a decarbonized society

Competitive Advantages

- Condominium unit sales: **Approx. 230,000**
- Mitsui Housing Loop members: **Approx. 290,000**
- Brand power as **No. 1** in brokered deals for **36 consecutive years**
- A line-up of varied products and services related to housing (Leasing/sales, new/used, condominiums/detached houses, management/operation/brokerage, etc.)
- Planning and development capabilities for realizing a product line-up of city center, large-scale, and redevelopment

Business Strategy

- Enhancing the ability to capture business opportunities through strengthening of cooperation among Group companies and mutual customer referrals, etc.
- Provision of proposals and solutions for optimal "Homes and Living" for every life stage of diverse customers
- Deepening and expansion of loyal customers through the one-stop provision of diverse products and services
- Promoting the introduction of ZEH and ZEH-M to realize a decarbonized society

Group Collective Capabilities That Offer One-Stop Accommodation for Varied "Homes and Living" Needs



Property Sales (Property Sales Segment)

Representative Products and Brands

Condominiums (to individuals)



Condominiums (to investors)



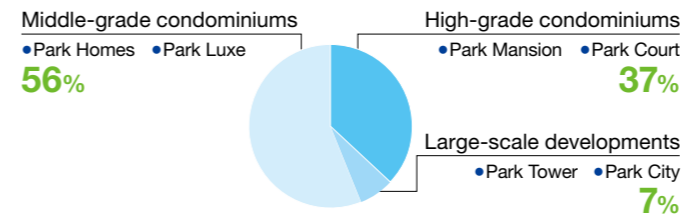
Detached Housing



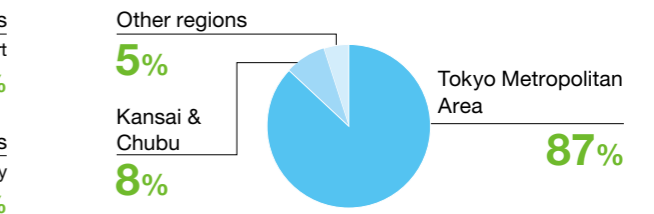
Condominiums (to individuals)

Maintenance of high profit margins and contract rates through a product line-up centered on central Tokyo, large-scale projects, and redevelopment

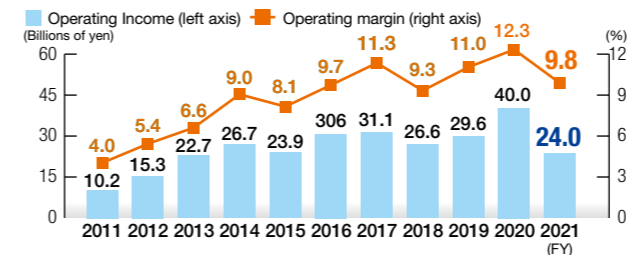
Sales by Brand (FY2021)



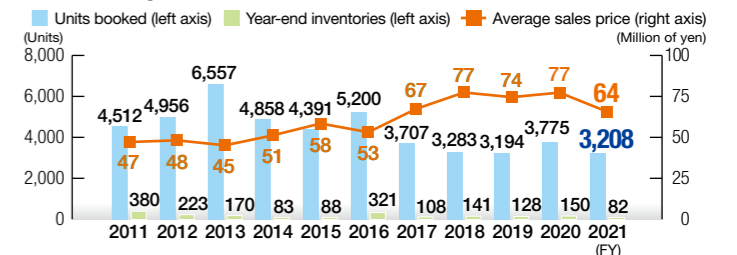
Sales by Region (FY2021)



Property Sales Operating Income and Operating Margin



Condominiums, Units Booked, Year-End Inventories, and Average Sales Price



Future Development Pipeline

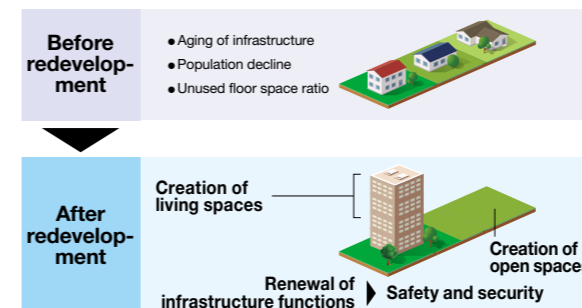
Large-Scale Projects **16 properties** Land Bank (Condominiums) **Approx. 27,500 units**

(As of the end of August 2022)

TOPICS

Value created by large-scale redevelopment projects in urban centers

Using redevelopment techniques for high-level utilization of low-utilization land and development of blocks creates new living spaces in urban centers, as well as new value that greatly enhances the appeal of neighborhoods, by creating prosperity, safety, security, and open spaces for people to relax.



Example of creation of value through large-scale redevelopment

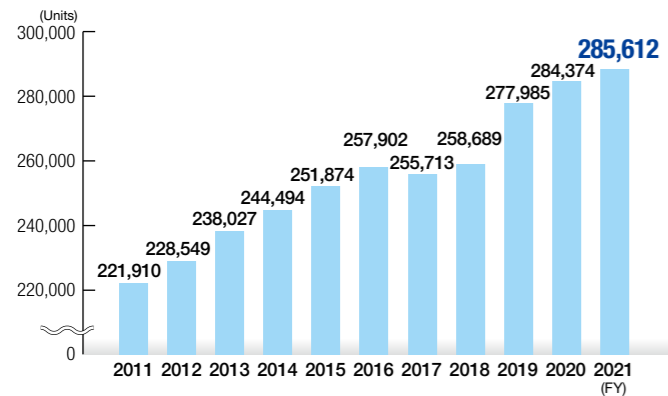


Property Management (Management Segment)

Condominium Units under Management **Approx. 280,000**

We leverage the Group's collective capabilities, as well as expertise cultivated through a track record spanning many years, to provide condominium management services.

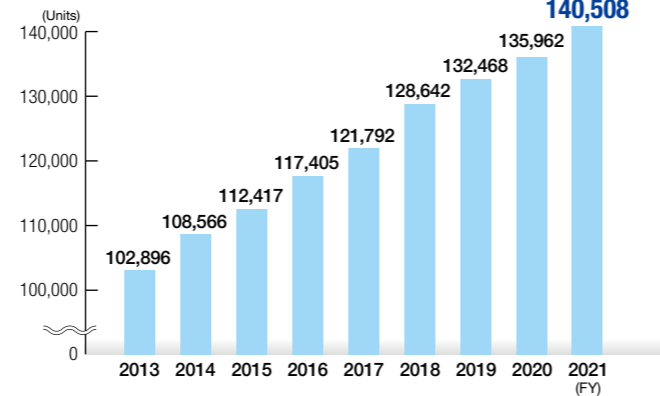
Number of Condominium Units under Management



Number of Rental Housing Units for Lease under Management **Approx. 140,000**

We provide rental condominium operation and brokerage-related services that benefit both property owners and tenants.

Rental Housing Units for Lease under Management



Number of Rental Housing Units for Lease under Management

Number of Rental Housing Units for Lease under Management **Approx. 250,000**

Since it was launched in 1994, Mitsui Car Park Leasing has developed a business operating car parks all over Japan. It has contributed to dynamic neighborhood creation by providing car park management support services that enable land to be used effectively.



Members **Approx. 320,000**

We are expanding the car sharing business, centered on Mitsui Car Park Leasing locations in the Tokyo metropolitan and Kansai areas. Careco features a full line-up of vehicles, including minivans and Mercedes-Benzes.



Brokerage (Management Segment)

Number of Deals Brokered **Approx. 41,000**
No. 1 for 36* consecutive years

We are realizing safe and reliable deals that meet the needs of diverse customers in areas such as real estate sales, purchases, rental, and usage.

* From FY1986 to FY2021



Brokerage Market (FY2021)

Rank	Company	Fee/Revenue (Billions of yen)	Transactions (Units)	Transaction volume (Billions of yen)	Number of stores
1	Mitsui Fudosan Realty Co., Ltd.	90.1	41,183	1,892.6	291
2	Company A	71.5	28,750	1,577.9	199
3	Company B	71.2	38,144	1,453.3	256
4	Company C	39.8	10,081	964.8	94
5	Company D	22.9	8,226	550.3	71

Source: "Fudousan Keizai Tsushin (The Real Estate Business Daily)," May 25, 2022, Real Estate Economic Institute Co., Ltd.

New Construction under Consignment (Other Segment)

Using the 2x4 construction method, which excels in earthquake resistance, thermal insulation, and other areas of basic performance, Mitsui Home has delivered over 250,000 new buildings in 48 years, primarily made-to-order homes. In addition to homes, it is also actively taking on construction consignments for large-scale facilities and overseas projects.

Buildings Delivered

Approx. 250,000
(cumulative total over the past 48 years)



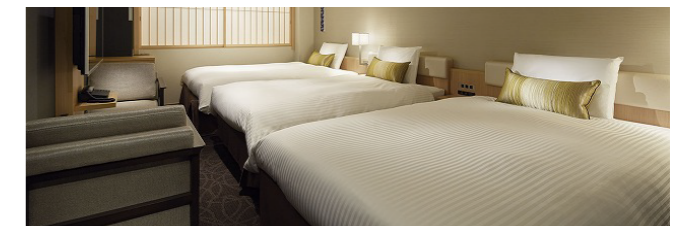
Large-Scale Facilities Delivered

Over 5,000



Other (Other Segment)

We offer space design, renovation, and renewal services for homes, offices, hotels, and more. Utilizing the design capabilities that are our strength, we provide wide-ranging support to all customers in every area, both individuals and corporations.



TOPICS

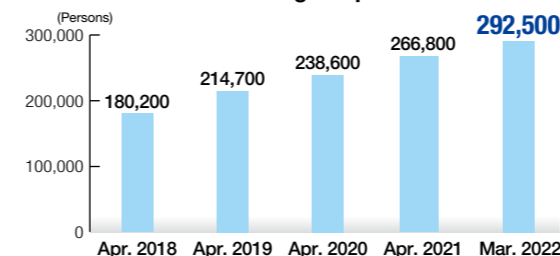
Mitsui Housing Loop—Providing one-stop solutions for homes and living

Members

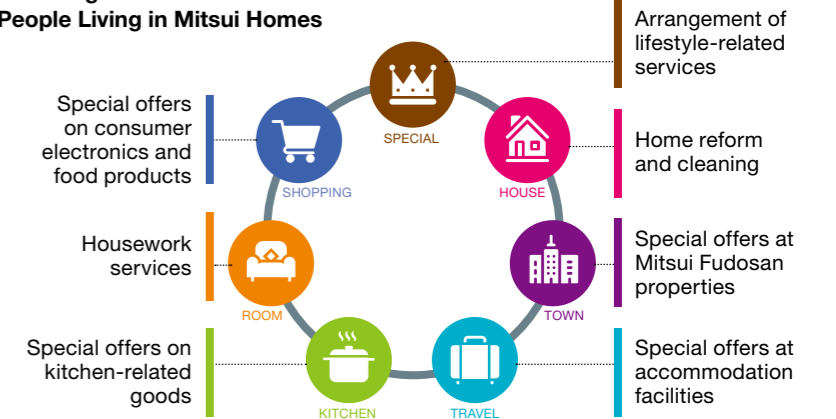
Customer base of Approx. 290,000 people*

* As of the end of March 2022

Number of Mitsui Housing Loop Members



Providing Comfortable and Economical Services for People Living in Mitsui Homes

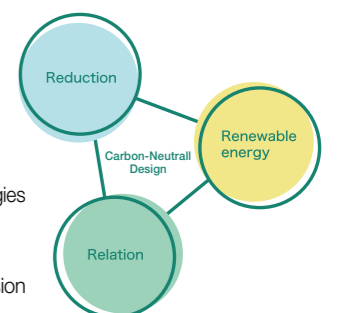


TOPICS

Mitsui Fudosan Residential Co., Ltd. — Formulating a “Carbon-Neutral Design Promotion Plan” to realize decarbonization of homes and lifestyles

In order to achieve the target of reducing greenhouse gas emissions by over 40% by fiscal 2030 (compared with fiscal 2019), we aim to achieve carbon neutrality with our customers through the three “R” measures.

- Reduction:** Saving energy by improving the performance and durability of homes
 - Achieve ZEH/ZEB level environmental performance in all new construction by fiscal 2030, etc.
- Renewable energy:** Creating a system to promote the introduction of renewable energy and adopt energy-creation technologies
 - Promotion of the introduction of collective receiving of electricity from renewable sources, etc.
- Relation:** Providing mechanisms and services for realizing carbon neutrality in our customers' lives together
 - Creating a system that encourages customer actions and choices (e.g., visualization of environmental contribution, provision of benefits, etc.)



Hotels and Resorts

Market Environment

Risks

- Delayed recovery in inbound customers due to the COVID-19 pandemic
- Decrease in business travel demand due to restricted activity and changes in working styles

Opportunities

- Diversification of purposes of stay within domestic demand (working, living, etc.)
- Expansion of domestic travel needs due to overseas travel restrictions

Competitive Advantages

- Mitsui Garden Hotel members: **Over 600,000**
- Number of directly managed guest rooms: **Approx. 13,100** (domestic and overseas)*1
- Development of 13 hotel and resort brands meeting diverse customer needs, from luxury to lodging-focused brands
- Demonstration of synergies through collaboration on products within the Group (collaboration with WORK STYLING shared offices, attraction of restaurant tenants by leveraging retail tenant relations, etc.)

*1 As of July 1, 2022

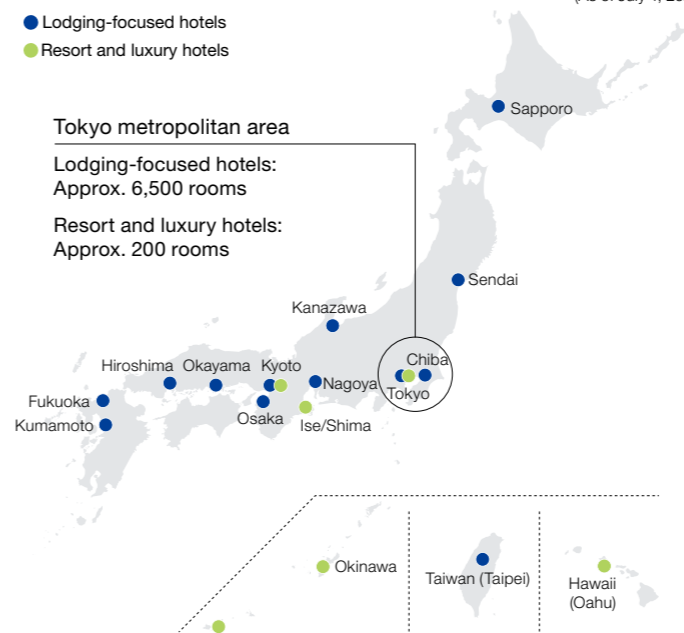
Business Strategy

- Capture new demand for working, living, etc.,² by providing places to stay
- Expansion and deepening of loyal customers through the expansion of membership organization³ services
- Active capture of domestic travel needs subject to overseas travel restrictions

² Need for telework, short-term residence, hospital treatment stays, stays for accompaniment of hospital patients, etc.
³ MGH Rewards Club, etc.

Development of Hotels and Resorts in Major Cities and at Tourist Destinations in Japan and Overseas (Approx. 13,100 rooms)

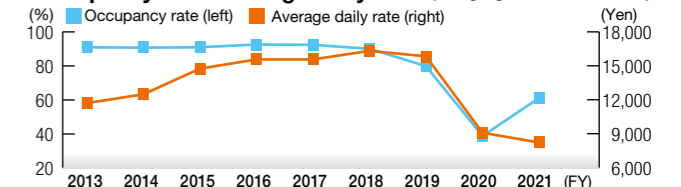
Our Company's Hotel and Resort Facility Located Areas (As of July 1, 2022)



Lodging-Focused Hotels: Number of Rooms by Area¹

	No. of rooms	Percentage
Total	11,100	85%
Tokyo	5,400	42%
Tokyo metropolitan area (excluding Tokyo)	1,100	8%
Kyoto	1,300	10%
Osaka	500	4%
Other	2,800	21%

Occupancy Rate/Average Daily Rate (Lodging-focused hotels²)



Resort and Luxury Hotels: Number of Rooms by Area¹

	No. of rooms	Percentage
Total	2,000	15%
Tokyo	200	1%
Okinawa	500	4%
Other domestic	600	4%
Honolulu	700	6%

*1 Rooms rounded to the nearest 100 (As of July 1, 2022) *2 Excluding Tokyo Dome Hotel

Future Development Pipeline

Number of guest rooms (includes overseas)

Approx. **700** rooms

Of these, lodging-focused hotels: **Resort and luxury hotels:**

Approx. **400** rooms

Approx. **300** rooms

(As of the end of August 2022. However, as of the end of June 2022 for overseas projects)

An Excellent Portfolio

Hotels and guest rooms (including overseas)

52 hotels **Approx. 13,100** rooms (As of July 1, 2022)

Brands That Meet Diverse Customer Needs

Lodging-focused hotels



Resort and luxury hotels



TOPICS

Conversion of hotel guest rooms into private room shared offices

“Hotel × Work”

Conversion of hotel guest rooms into private room shared offices



“Hotel × Medical Care”

Capturing Accommodation Demand through Collaboration with a Hospital

The National Cancer Center Hospital East is visited by nearly 300,000 people a year from Japan and overseas. We built Mitsui Garden Hotel Kashiwa-no-Ha Park Side on the premises of the hospital to support the treatment of cancer patients. (Opened in July 2022)



TOPICS

Biodiversity conservation—Coral planting activities

At Halekulani Okinawa, we have a program to plant coral in areas where coral has died due to climate change or feeding damage in the waters around the hotel to restore the former coral reefs. Hotel guests can participate in this program. The funds for this activity come from Halekulani Boutique in the hotel using all of the profits from the sale of eco-bags made from recycled plastic (PET) bottles.

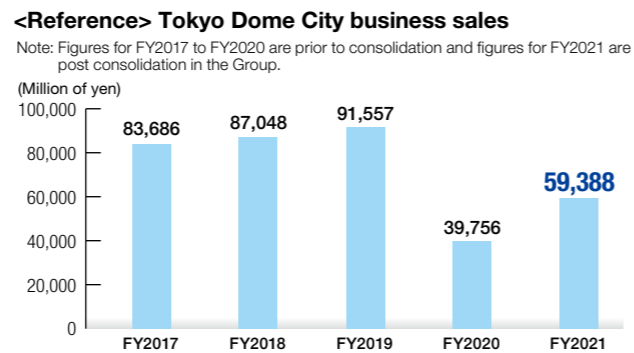


Tokyo Dome

Improving the Value of Tokyo Dome City toward the Post-COVID-19 World



Toward the post-COVID-19 pandemic, in order to further improve the appeal of Tokyo Dome City, which has a collection of varied facilities such as a stadium, retail facilities and a hotel, and offers mainly kinds of sports and entertainment, we have completed the largest renovation ever. Starting with the renovation of the stadium, we will work on various measures to improve value, including renovating areas other than the stadium, so that the entire Tokyo Dome City will be transformed into a more attractive neighborhood.



Strengths of Tokyo Dome City: Centrally Located, Convenient for Transportation x Collection of Varied Facilities with Customer Appeal

Power of Location

A Spacious Site in the City Center with Convenient Transportation

In central Tokyo

A spacious site covering Approx. **13 hectares**

Adjacent to 3 stations on 4 lines, for convenience of transportation

- Tokyo Station: Approx. **6 minutes**
- Haneda Airport: Approx. **45 minutes**
- Narita Airport: Approx. **50 minutes**

Power of Facility

Plentiful Facilities That Meet the Needs of Diverse Visitors

- Tokyo Dome**
All-weather stadium with 55,000-person capacity
- LaQua**
Retail facilities, amusement park, spa
- Tokyo Dome Hotel**
Large-scale city hotel

Power of Events

Attraction of Customers through Varied Events in the City Center

- Professional baseball
- Other sports
- Events
- Concerts
- Business exhibits

TOPICS

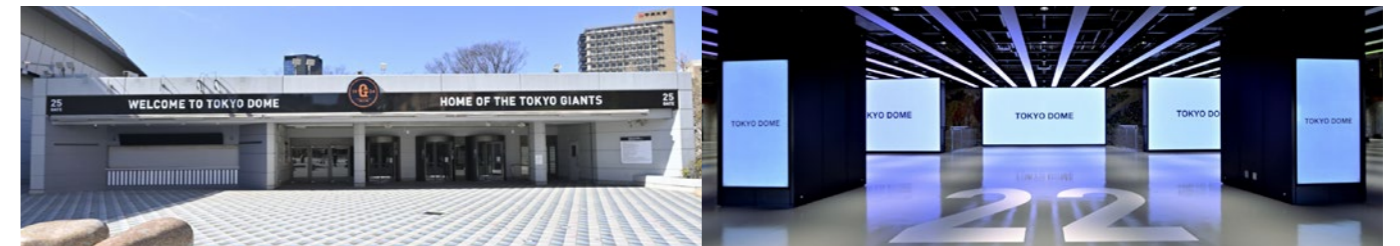
Implemented the largest renovation ever and DX for Tokyo Dome

1 One of Japan's biggest main video screens and ribbon screens were newly installed to deliver impressive video effects
 A full-color LED main video screen (approximately 125.6 m in width, area of approximately 1,050 m²), which is one of Japan's largest main stadium video screens, and full-color LED video ribbon screens on the left and right outfield fences (total width of approximately 107 m) were newly installed. The main video screen is 4.4 times the size of the current screen and offers a top-class image quality for a professional baseball stadium's main screen. The produced images projected in vivid colors allow spectators to experience more realistic sensations.

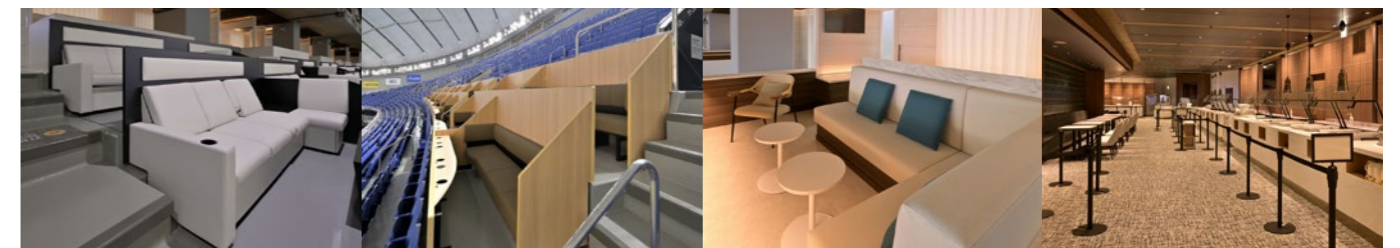


Provided by: The Yomiuri Shimbun

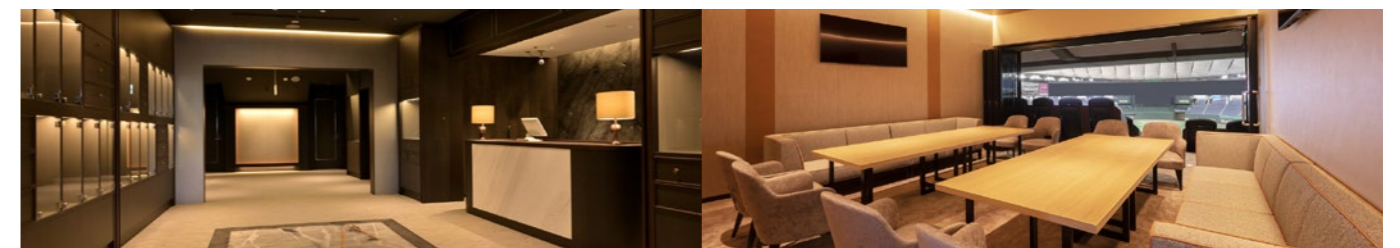
2 New entry gate and stadium concourse design and installation of digital signage
 A new design can be enjoyed by visitors as they make their way through the entry gate to their seats and new digital signage is installed. All gates have been replaced by new designs, and LED displays and approximately 260 units of digital signage are placed around the concourse. The area has been transformed into a comfortable and sophisticated space.



3 Replacement and additional spectator seating as well as full renovation of the Premium Lounge



4 Suite area has been fully renovated



5 Completely cashless operations in Tokyo Dome P.88

Dramatically Growing the Overseas Business

Market Environment

European and North American Market

Risks

- Changes in office and housing needs associated with remote work and other changes in working styles
- Accelerating inflation including building costs and the risk of higher interest rates due to monetary tightening

Opportunities

- Preference for high-quality properties in favorable locations due to changes in the need for real venues
- Increase in demand for office properties with superior environmental performance
- Increase in demand for “Laboratory and Office” buildings associated with the growth of the life sciences industry

Asian Market

Risks

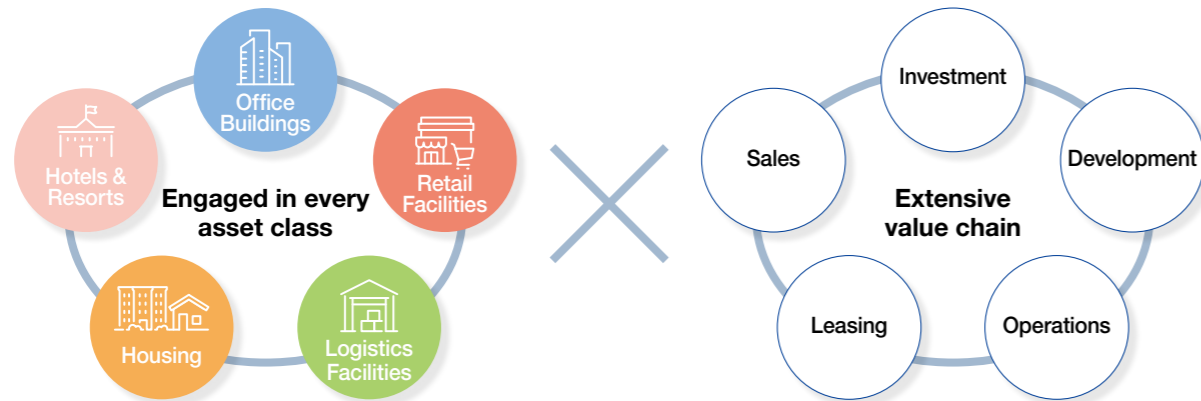
- Changes in the need for real retail facilities associated with growth in E-commerce
- Geopolitical risks caused by U.S. China tensions
- Risks of economic stagnation due to measures and regulations against COVID-19 in various areas, including China’s Zero-COVID Policy

Opportunities

- Expansion of demand for consumption of experiences, etc., unique to real retail facilities
- Firm personal demand due to economic growth, growth of the middle class and personal consumption, the advance of urbanization, etc.

Competitive Advantages

“Engaged in Every Asset Class,” “an Expansive Value Chain,” and “Development Capabilities Necessary for Creating Neighborhoods”



A History of Over 50 Years in Overseas Business

Mitsui Fudosan America, Inc.
(Mitsui Fudosan (USA) established in 1973) **Over 40 years**

Mitsui Fudosan (UK) Ltd.
(established in 1990) **Over 30 years**

Mitsui Fudosan (Asia) Pte. Ltd.
(TID Pte. Ltd. established through joint venture in 1972) **Over 50 years**

Promoting Localization by Recruiting and Promoting Excellent Local Employees

Employees in overseas operations (consolidated)
(Non-consolidated, local subsidiaries and operating companies, etc.)

Percentage of locally hired employees **About 90%**

Managers of local subsidiaries

Percentage of locally hired employees **About 50%**

Business Strategy

- Capture outstanding business opportunities by combining partner strategies with Group strengths nurtured through domestic business
- In order to respond to changes in the market environment, promptly rework product planning to support area and product strategies, sustainability, etc., and maintain and strengthen competitiveness

Area Strategy

Europe and North America

Develop with a focus on office buildings and leasing housing in a mature, highly transparent and liquid real estate market.



Asia

Develop with a focus on condominium sales and retail facilities by incorporating the growing Chinese and Asian markets driven by rising consumer spending and advancing urbanization.



Overseas Partnership Strategy

- Advancing business in each region with **Approx. 60** partner companies

Major Partner Companies

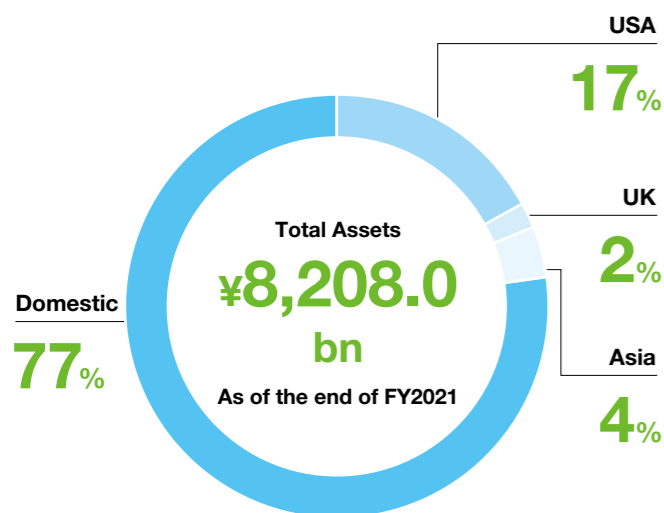
Region	Related (company name)	Partner Company
USA	Tishman Speyer, Hines	
UK	Stanhope, EDGE Technologies	
Singapore	Hong Leong Group	
Thailand		Ananda
China		Greentown Group
Taiwan		Cathay Real Estate Development Co., Ltd.

Overseas Sites and Business Development Areas

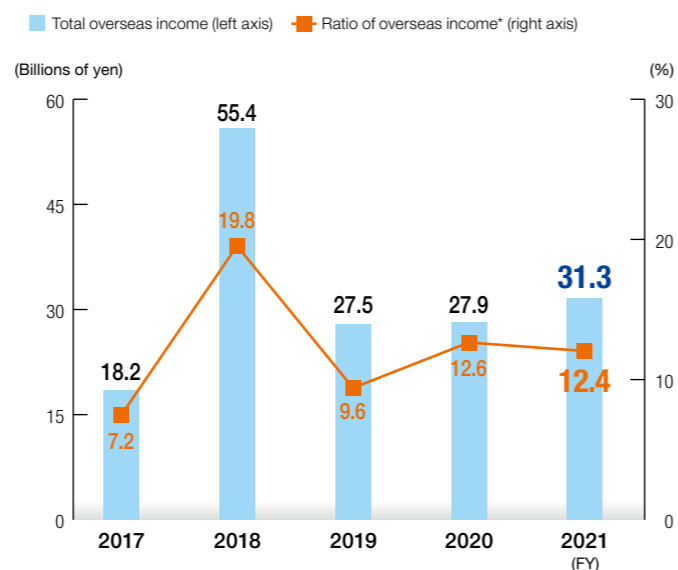


Overseas Portfolio

Breakdown of Group Assets by Area



Overseas Income as Part of Total Group Income



* Total overseas income [a] ÷ (consolidated operating income + pro forma operating income of overseas affiliates [b]) × 100
 [a] Total of overseas operating income and pro forma operating income of overseas affiliates.
 [b] Total of overseas equity method affiliated companies' operating income or amount equivalent to operating income multiplied by Mitsui Fudosan's equity interest, and profit/loss on sales of stocks of overseas equity method subsidiaries and affiliates (for purpose of real estate sales). The amount equivalent to operating income is the amount of profit calculated from net income on a simplified basis after taking into consideration the tax burden.

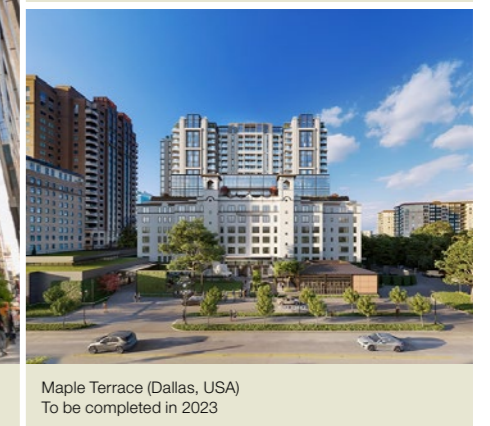
Future Development Pipeline

Europe and North America

Office buildings
10 properties

Leasing housing
15 properties

Condominiums
Approx. 500 Units



Asia

Office buildings
2 properties

Retail facilities
6 properties

Logistics facilities
3 properties

Hotel
1 property

Serviced apartment
4 properties

Leasing housing
1 property

Condominiums
Approx. 18,100 units



(As of the end of June 2022)