

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)

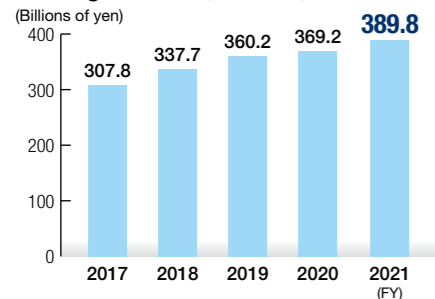
Approx. **3,392** thousand m²
(As of the end of FY2021)

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

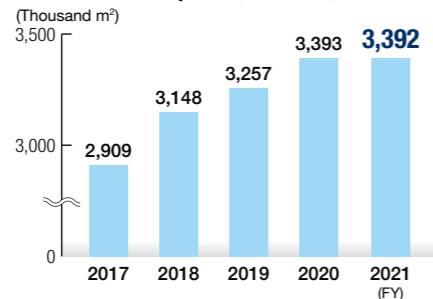
Approx. **90%**
(As of the end of FY2021)

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

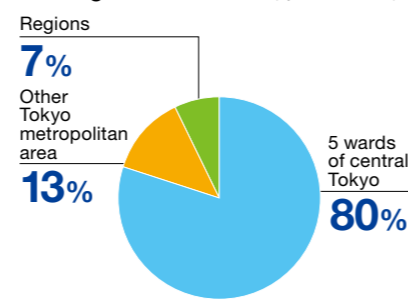
Leasing Revenue (consolidated)



Leased Floor Space (consolidated)



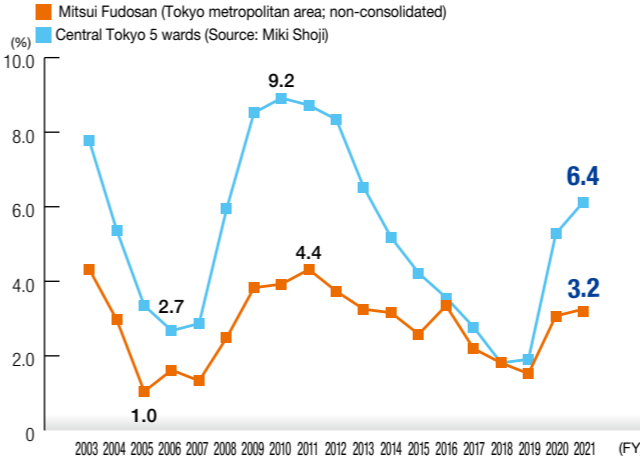
Leasing Revenue Ratio (by area, FY2021)



Office Vacancy Rates Remain Below Market Levels

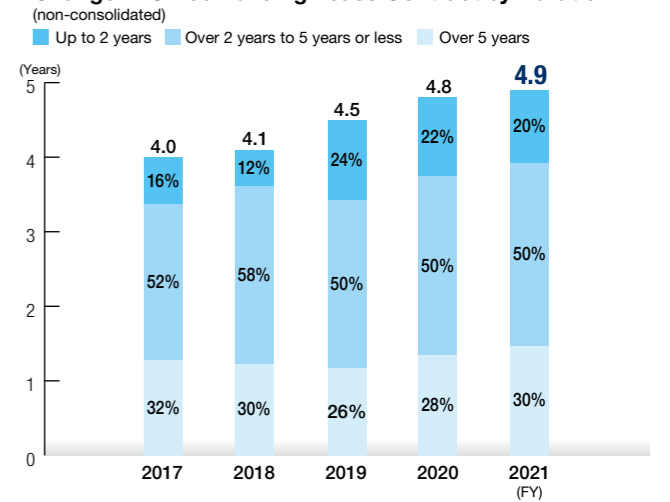
Office Vacancy Rate

(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)



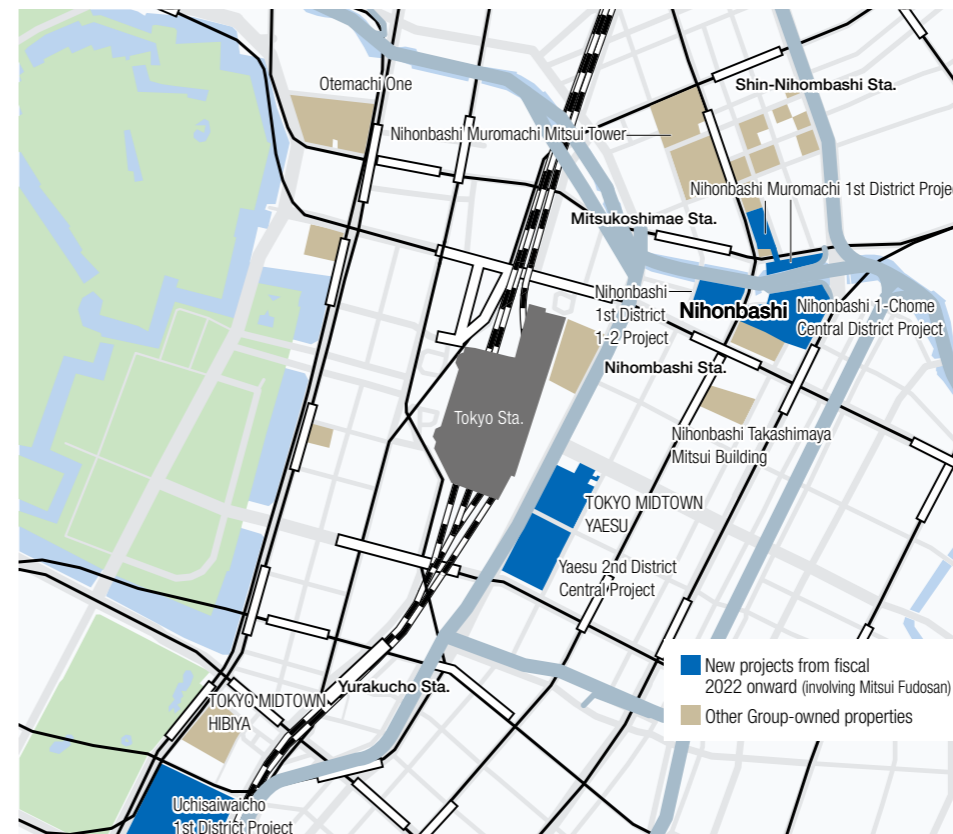
Future Development Pipeline

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

Safety and Security (Low Risk of Infection)

Environmental Considerations

Cyber Security

Convenience

Resilience

BCP

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

Intangible Services

Members' website for our customers



Members' facility for our customers^{*1}



Mitsui Office for Tomorrow

Health management support service



Comprehensive service to provide new working styles



Expansion of working style options

Provision of multi-site shared offices



Community-building

Aggregation, exchange, training/cooperation for companies and organizations



BCP

Nihonbashi/ Toyosu Smart Energy Projects



Environmental considerations

Provision of green power to tenants



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

TOPICS

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



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

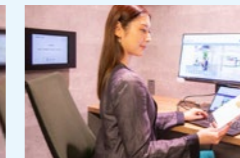
WORK STYLING SHARE



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

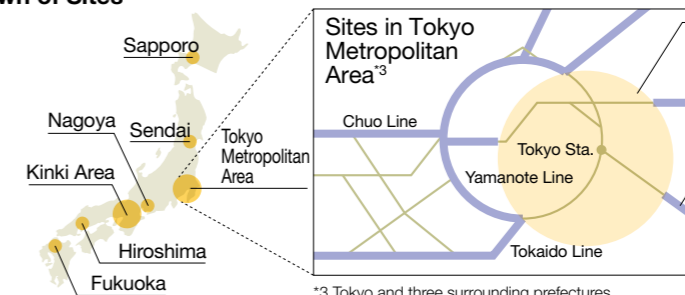
Distribution and Breakdown of Sites

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)

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.

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