

Special Feature

Generating value through the creation of neighborhoods that people want to visit

Environment surrounding the office market

Mitsui Fudosan Group's Five Strengths

Workers' perspective

Growing acceptance of remote work; era of work style diversification

Individuals choosing where and when to work, according to their own productivity and lifestyles

Changes in office demand

Potential to strengthen the survival of the fittest nature of the office market

Highly competitive cities and offices will become increasingly preferred as such survival of the fittest features as location, specifications, and services grow in strength

Generating value through the creation of neighborhoods that people want to visit

Management's perspective

Renewed recognition that real spaces possess value that cannot be replaced by digital models

(renewed recognition of the significance and importance of offices)

- ▶ Serve as a place to gather and create innovations by leveraging face-to-face interaction
- ▶ Facilitate corporate branding
- ▶ Help secure human resources

Update on the Elements Required of an Office:

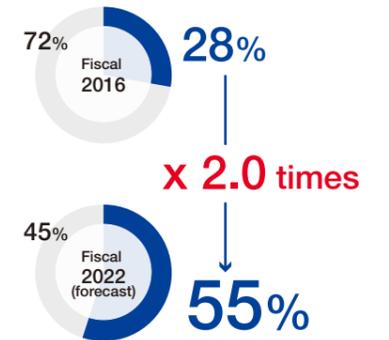
- ▶ Favorable locations
- ▶ High specifications (substantial common spaces, BCP / cyber security / pandemic capabilities)
- ▶ Substantial intangibles services
- ▶ Easy engagement with other companies

01 High-specification (mixed-use) asset development capabilities

Increasing ratio of favorably located, high specification, mixed-use assets in Central Tokyo



Central Tokyo mixed-use\*



\* Collated from the total building floor area data in the Status of Major Properties section of the Company's Financial Report.

02 Assets in favorable locations

03 Substantial intangibles services, etc.

**&WORK STYLING** MITSUI FUDOSAN: Multisite shared offices

**&well** MITSUI FUDOSAN: Health management support service

**Green Power Supply Services**: Provision of green electricity to tenanted spaces

**&BIZ** MITSUI FUDOSAN: Membership organization for businesspersons occupying Mitsui's Office

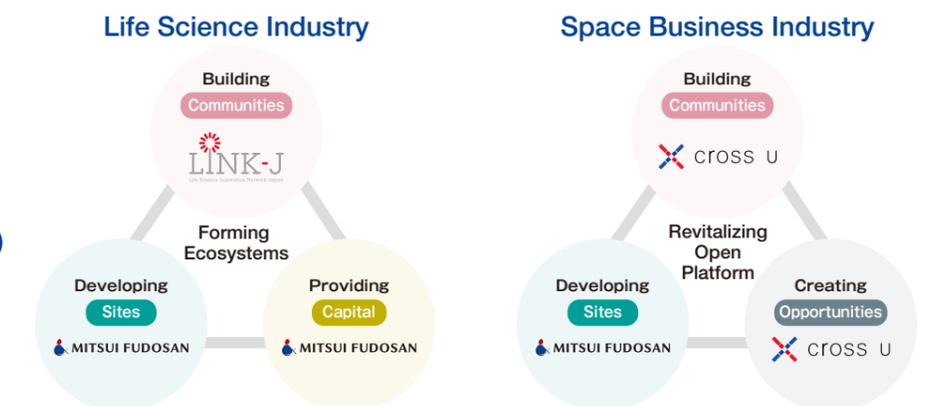
**&BIZ consulting** MITSUI FUDOSAN: Workstyle and workplace innovation support

**&BIZ conference** MITSUI FUDOSAN: Business support through diverse facilities

04 Substantial tenant company/ institution network

- ▶ Office tenants: Over 3,000 companies
  - ▶ Diverse industries (business companies, academia, agricultural industry, medical corporations)
  - ▶ Substantial, deep, and robust relationships (business partners, joint research)
  - ▶ Cross-industry exchange mechanisms to create innovation (Mechanism to help provide opportunities for the exchange of information and interaction for large corporations, venture companies, NPOs, government agencies, etc.)
- &WORK STYLING** **BASE** **OS**

05 New demand creation capabilities (Business platform creation)



LINK-J, cross U: Both are general incorporated associations established mainly by the Company.

## Output -The Company's Neighborhood Creation-

## Outcomes -Creating Value-

Creating cities that integrate work and life and that people want to visit by meeting diverse needs and providing a host of appealing benefits

**Creation of Economic Value**  
(Mitsui Fudosan's perspective)

**Creation of Social Value**  
(external perspective)

**Case Study TOKYO MIDTOWN YAESU**



**40th-45th floors**  
BULGARI HOTEL TOKYO

**7th-38th floors** Office floors

**5th floor** Rooftop terrace

**4th-5th floors** Innovation Field Yaesu (Yaesu Academic Commons, The University of Tokyo)

**B1-3rd floors** Retail zone

**27th floor** Tenant lounge  
Fitness gym

**2nd-3rd floors** Certified children's garden

**B2 floor** Bus terminal

**TOKYO MIDTOWN YAESU**

Extraordinary Feeling of Being Special

Rest

Amenity Productivity

Health

Impetus Awareness

Raising children

Enjoyable Interesting Delicious

Convenient

Creating an office chosen by corporate leaders as a relocation destination

(Nihonbashi area)

**No.1** popular location for office relocations

Source: Mori Building Co., Ltd. 2022 Survey of Office Needs in Tokyo's Core 23 Cities

(Asking rents in the Nihonbashi and Yaesu areas)

**Rose by over 5%**

(compared to the end of Jan. 2020)  
Source: Sanko Estate Co., Ltd. asking rent data.

(Mitsui Fudosan's office vacancy rate in the Tokyo metropolitan area)

**Relatively low and stable vacancy rate compared to the market**

Central Tokyo  
5 Wards

**6.48%**  
Source: Miki Shoji Co., Ltd.

**Mitsui Fudosan**  
(Tokyo metropolitan area; non-consolidated)

**3.2%**

Note: As of June 30, 2023

Improving market risk tolerance



Stable leasing cash flow

Creating communities through a collection of people, companies, goods, and information

Realizing innovation

Creating new businesses and demand

Improving Japan's industrial competitiveness and growth potential



Realizing people's prosperous lives