

March 26, 2020

For immediate release

Mitsui Fudosan Co., Ltd.
GREENCOLLAR, Inc.

**Global Expansion into New Fields Aimed at Realizing a Sustainable Society
Start of Table Grape Production and Sales Business in Japan and New Zealand
Establishment of In-house Venture Company GREENCOLLAR, Inc.**

Key Points of This Press Release

- The Mitsui Fudosan Group has established an in-house venture company GREENCOLLAR through its new business proposal system, and aims to expand globally into new business fields
- The Group will utilize areas around the globe that have different seasons to produce and sell high quality table grapes around the world throughout the year. By transferring and innovating production technologies and training human resources, the Group will work to resolve social issues in the agricultural field
- The Group will propose lifestyles that combine motivation for work and motivation for life under the concept of “Living in a more human way with nature = ‘Green Collar’” and contribute through this business to the realization of the kind of society envisaged by the Sustainable Development Goals (SDGs)

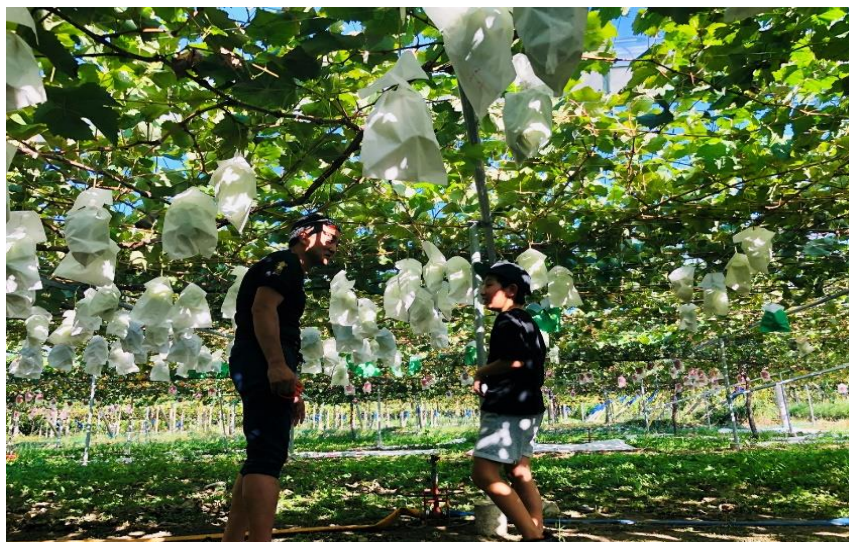
Tokyo, Japan, March 26, 2020—Mitsui Fudosan Co., Ltd., a leading global real estate company headquartered in Tokyo, announced today that it has established GREENCOLLAR, Inc. (hereinafter “GREENCOLLAR”) aiming to expand in new business fields, and will conduct a table grape production and sales business (hereinafter, the “Business”) in Japan and New Zealand.

GREENCOLLAR is an in-house venture company created through the Mitsui Fudosan Group’s new business proposal system*. The company will propose a lifestyle that is neither white collar nor blue collar, but “Living in a more human way with nature = ‘Green Collar’.”

The Business will produce high quality table grapes of a Japanese variety in the northern hemisphere (Japan) and the southern hemisphere (New Zealand), where seasons are opposite, to sell seasonal grapes around the world throughout the year. In this way, the Business aims to enhance the value of Japanese branded agricultural produce. Furthermore, by transferring and innovating high level production technologies, the Business will tackle social issues in the agricultural fields such as a shortage of successors.

The Group aims to contribute through the Business to the SDGs, particularly “promote sustainable agriculture” (Goal 2), “promote decent work (motivating, human work)” (Goal 8), and “partnerships to achieve the goal (Goal 17).

* A program inside the Mitsui Fudosan Group that calls for new business proposals and lets the proposers of selected projects take responsibility for executing them.

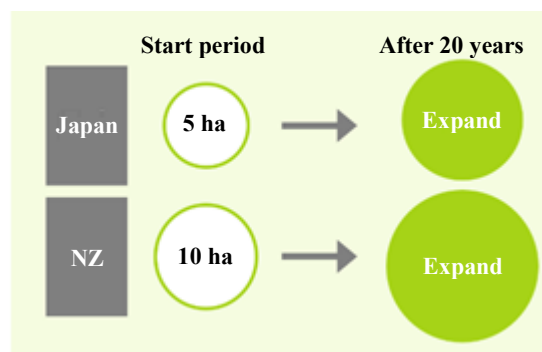
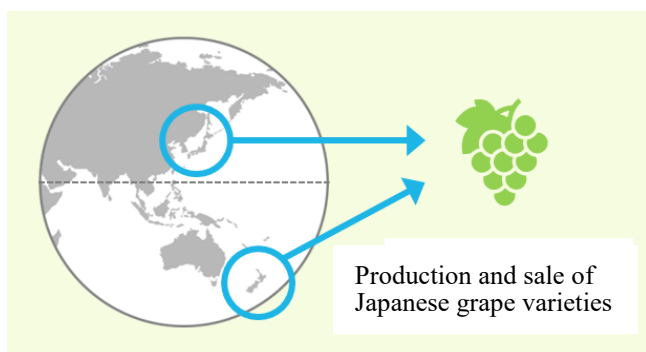


Conceptual diagram of year-round production in Japan and New Zealand
(Outdoor cultivation on Japanese style grape trellises)

Features of the Business

■ Business activities “Year-round production and sale of seasonal grapes using opposing seasons”

- Production will be carried out from April to September in the northern hemisphere in Japan (production area: Yamanashi Prefecture) and from October to March in the southern hemisphere in New Zealand (production area: Hawkes Bay region), thereby enabling the supply of seasonal table grapes even during the non-growing season in Japan.
- Outdoor cultivation using the same production method as Japan with trellises will also be conducted in New Zealand to produce high quality grapes.
- Initially, the plan is to start the Business with 5 ha in Japan (Yamanashi Prefecture) and 10 ha in New Zealand (Hawkes Bay region), with plans to expand the Business in stages.



■ Transferring and innovating production technologies “Transfer advanced production technologies using ICT to secure high quality in the future”

- Tetsuya Higuchi, representative director and president of Budousenshin, who already produces and sells Japanese table grape varieties in Yamanashi Prefecture and in New Zealand’s Hawkes Bay region, has been hired to direct production, and will assist in all technical aspects of production.
- Employees will receive high level technical instruction from Mr. Tetsuya Higuchi twice a year in the northern and southern hemispheres, enabling them to acquire high level skills early on.

- The company aims to visualize tacit knowledge of production technologies to develop training tools.
- By combining visualized production technologies, weather data, and training data, the company aims to stabilize quality and streamline production using ICT.

About Table Grapes

■ Japanese varieties of table grape

Japan has developed numerous high-quality table grape varieties, including Kyoho, Pione, and Shine Muscat. Most table grapes products in Japan are consumed domestically, and the volume of overseas exports is small. By producing in both the northern and southern hemispheres and selling the produce worldwide, the company seeks to bolster the brand value of Japanese table grapes.

Comment from Representative Director Osamu Oba of GREENCOLLAR (In charge of Production)

Japanese style table grape production requires delicate techniques, and requires a lot of effort. We started the Business with a desire to work hard in the great outdoors to produce authentic table grapes with great care for people all over the world to enjoy.

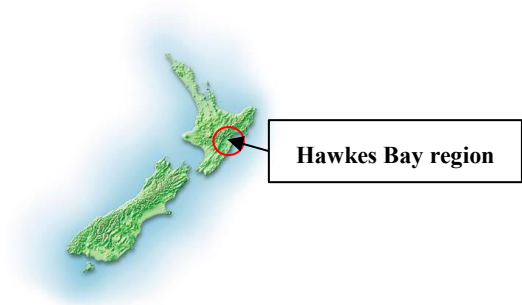
Production in New Zealand

■ Hawkes Bay region has the perfect climate for producing grapes

The Hawkes Bay region is also known as the “fruit bowl” for its prolific fruit production, and is home to numerous wineries. The company plans to establish a production site here as the area meets all the required conditions for grape production.

【Required Conditions for Grape Production】

- Sunlight hours: Hawkes Bay has even longer hours of sunlight than Yamanashi, which has one of the longest hours of sunlight in Japan
- Temperature spread: There is a significant temperature difference between day and night
- Dry: Since there is no rainy season, controlling the amount of water in the grapes is easy



Comment from Representative Director Tetsuya Higuchi of Budousenshin

After many years searching for the perfect production area in the southern hemisphere, we started producing in the Hawkes Bay region in 2015. By participating in the business of GREENCOLLAR, we will be producing on a larger scale and I am very excited about letting people around the world enjoy eating seasonal table grapes.

<Profile of Mr. Tetsuya Higuchi>



The only grape grower producing Japanese varieties of table grape in Japan and New Zealand.

After working in private companies, he took over the family grape production business 20 years ago and started producing in Fuefuki City, Yamanashi Prefecture.

In 2015, he started production in the Hawkes Bay region of New Zealand, as a countermeasure to the issue of aging in Japanese agriculture and to reduce the amount of idle agricultural land and shorten the period of training time for new agriculture workers.

Meaning behind the Company Name and Logo

The company will propose a lifestyle that is neither white collar nor blue collar, but “Living in a more human way with nature = ‘Green Collar’.”

With our Group statement of “ The Mitsui Fudosan Group aims to bring affluence and comfort to urban living.” Mitsui Fudosan is making a new attempt to propose a lifestyle that blends motivation for working and for living, having examined both Japan’s working style (office work) and way of taking holidays (retail properties and residences).



Comment from Representative Director Yusuke Kaburagi of GREENCOLLAR (In Charge of Management and Administration)

We decided on this company name because we wanted to propose a lifestyle that blends work with leisure. The three lines in the logo represent the three people who proposed the Business, while the slightly distortion of the straight lines represent a grapevine, and the white space in the third line represents the unlimited expansion of the Business.

Company Information

■ GREENCOLLAR, Inc.

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|-----------------------------|---|
| Location | 3-2-1, Nihonbashi Muromachi, Chuo-ku, Tokyo |
| Establishment date | December 25, 2019 |
| Representative Directors | Osamu Oba, Yusuke Kaburagi, Shin Koizumi |
| Website | http://www.greencollar.jp |



The people who proposed the Business
From the left: Yusuke Kaburagi, Osamu Oba

■ GREENCOLLAR NEWZEALAND LIMITED


*Wholly owned subsidiary of GREENCOLLAR

| | |
|----------------------------|--|
| Location | 45 Queen Street, Auckland 1010, New Zealand |
| Establishment date | January 31, 2020 |
| Representative Director | Shin Koizumi |
| Directors | Osamu Oba, Yusuke Kaburagi, Tracy Hickman |



The people who proposed the Business
Shin Koizumi

■ Contributing to the SDGs

Mitsui Fudosan Group is undertaking a variety of initiatives to stay ahead of the times under its Group statement, “The Mitsui Fudosan Group aims to bring affluence and comfort to urban living.,” and the Group philosophy of “coexist in harmony with society,” “link diverse values,” and “achieve a sustainable society” as symbolized by the “” mark. In the Mitsui Fudosan Group Long-Term Vision, VISION 2025, announced in 2018, the Group has stated that part of its future direction is to “Successfully establish a sustainable society through the creation of neighborhoods,” and the Group is implementing various ESG initiatives and developing businesses and services that contribute to the SDGs. (Further information about the 17 goals and 169 targets of the SDGs can be found on the following website.)

https://www.mitsuifudosan.co.jp/english/corporate/esg_csr/sdgs/index.html

The Business will entail activities that contribute to progress on SDGs 2, 8, and 17.

