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For immediate release

Mitsui Fudosan Co., Ltd.
The University of Tokyo

The University of Tokyo and Mitsui Fudosan Conclude an Agreement on Industry-Academia Co-Creation

Realizing Next-Generation Value Creation through Digital Innovation Considering Cities Getting Better
with Age and Life after Coronavirus

Tokyo, Japan, July 27, 2020 – The University of Tokyo (President: Makoto Gonokami; “The University of Tokyo”) and Mitsui Fudosan Co., Ltd., a leading global real estate company headquartered in Tokyo, announced today that they have concluded the first agreement on industry-academia co-creation in the urban/neighborhood creation field and will start the Mitsui Fudosan The University of Tokyo Lab.

The Mitsui Fudosan The University of Tokyo Lab will create a post-digital revolution city symbolic of Tokyo and clarify issues requiring solutions through practical research leveraging The University of Tokyo’s knowledge and fields that Mitsui Fudosan creates. The lab will also pursue methodology on creating new urban values using a multifaceted approach taking into account society after the coronavirus disease (COVID-19).



From the left: President Gonokami of The University of Tokyo and President Komoda of Mitsui

【Comments from representatives】

■ President Makoto Gonokami of The University of Tokyo

We need to leverage the technologies digital innovation has provided and realize an inclusive, sustainable society. That is, Society 5.0. That society will eliminate gaps like rural and urban, differences in age and gender, and whether people have a disability, and will respect diverse personalities among all people to enable everybody to thrive. That society is encapsulated in “cities that get better with age.” We want to contribute to realizing this vision by combining the expertise of industry and academia.

■ President Masanobu Komoda of Mitsui Fudosan

COVID-19 has enabled people to conduct a variety of activities anytime, anywhere through digital technology, and given many a strong sense of the value of real-life experiences and dialogue I believe. Identifying domains where digitalization should advance and those where real-life experiences should be respected will evolve Mitsui Fudosan’s neighborhood creation philosophy of “getting better with age,” and we will create new urban values through this industry-academia co-creation.

■ **Aims of this Agreement on Industry-Academia**

Modern cities are being hit by the wave of a paradigm shift involving changing demographic structures caused by a low birthrate, aging and an increase in foreign workers; broadening of values encompassing things such as the sharing economy, diversity and inclusion; and the evolution of technology symbolized by automated driving and 5G.

The COVID-19 pandemic has caused a sudden spread of new lifestyles, with expectations of digital transformation accelerating in various fields and society facing a significant turning point prompting a re-think on what cities should be.

To respond to this highly uncertain future, The University of Tokyo and Mitsui Fudosan have established the Mitsui Fudosan The University of Tokyo Lab to leverage The University of Tokyo’s knowledge and Mitsui Fudosan’s fields to engage in practical research. This research will seek to clarify new values for cities and methodologies for new value creation in cities, taking in a multifaceted approach for the post-COVID-19 society. Furthermore, the lab will not only propose policies, its research will realize the vision of “cities that get better with age*” by creating innovation from technology implemented socially in the belief that research results should give back to society. The lab is also involved in creating opportunities to train human resources who will oversee the next generation of neighborhood creation.

* “Getting better with age” refers to the principle Mitsui Fudosan aims for in neighborhood creation under the concept of maturing with age and increasing in value over time.

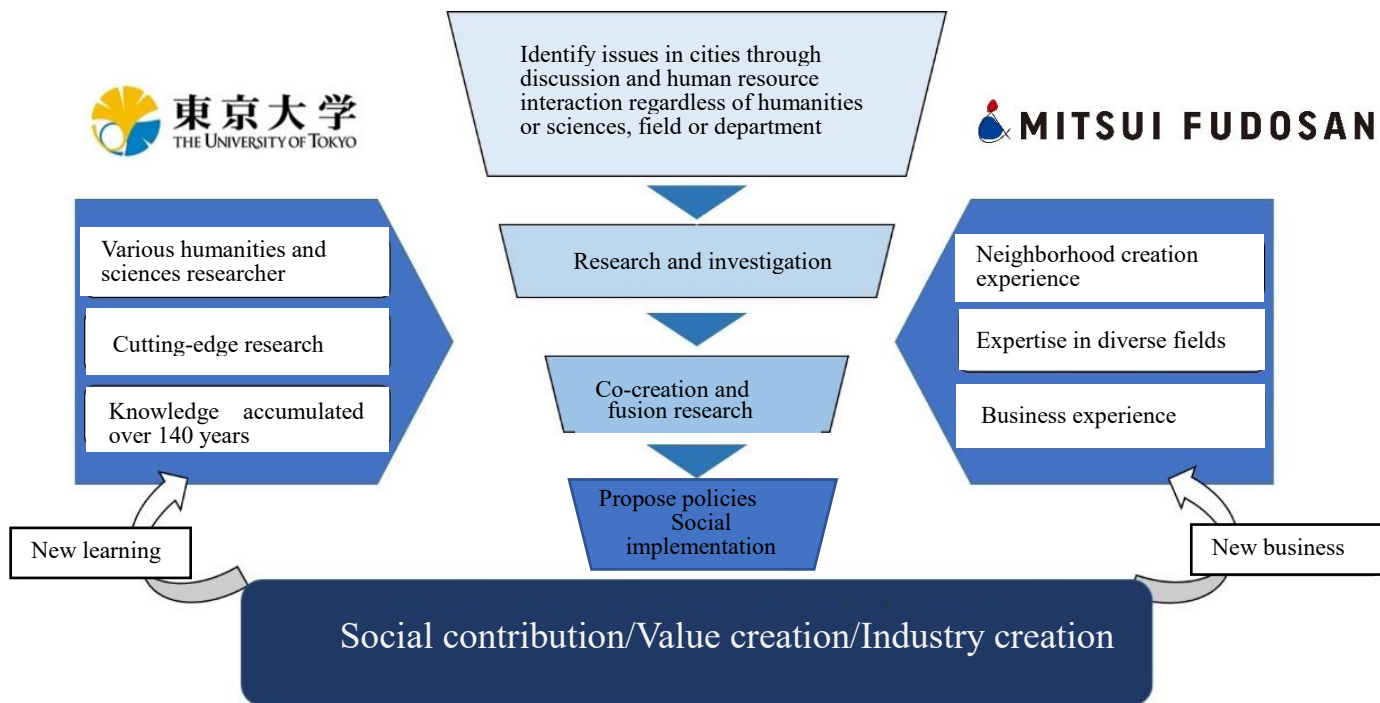
■ **Both Parties’ Industry-Academia Initiatives**

Mitsui Fudosan newly established the Industry-Academia Collaboration Department in April 2020, aiming to further collaboration with academia and strengthen its joint research promotion system. The Industry-Academia Collaboration Department has placed itself at the center in conducting this research and with the participation of the Space & Environment Institute, Mitsui Fudosan’s think tank, and employees from various businesses in each product division, the Company will add its accumulated neighborhood creation experience and expertise and utilize these for this research into issues currently being faced.

Moreover, The University of Tokyo of Tokyo has created abundant venture companies near the university and has professors with outstanding knowledge and techniques, as well as researchers and students with entrepreneurial

spirit. The University of Tokyo is seeking to further evolve these ecosystems grounded in academia that have developed around the university, and has created an environment to be the “global base for co-creation of knowledge” through a deep blending of industry and academia to contribute to resolving social issues.

Various The University of Tokyo researchers from the humanities and sciences will take part, carrying out joint research integrating the humanities and sciences and utilizing Mitsui Fudosan’s neighborhood creation fields, aiming for results that give back to society.



Industry-Academia Co-Creation Research Flowchart

This research leveraging The University of Tokyo’s cutting-edge knowledge will be an important management policy toward realizing Mitsui Fudosan’s VISION 2025 objectives to “drive evolution in the creation of neighborhoods” and “innovate business models by harnessing real estate tech,” and contribute to progress on Sustainable Development Goals (SDGs) 9, 11 and 17.



◆「Mitsui Fudosan The University of Tokyo Lab's Main Initiatives

(1) Look into the Science of Getting Better with Age and Propose Visions for New Cities

Mitsui Fudosan's neighborhood creation philosophy of "getting better with age" unravels spatial elements (housing, retail facilities, mixed-use facilities) and building them using methods to realize getting better with age for the next generation. Furthermore, it will also propose visions for new cities from the aspects of both forecasting the impact technology will have on cities and what version of social will exist following COVID-19.

(2) Solving Social Issues by Leveraging Technology and Data

Using Mitsui Fudosan's neighborhood creation field as a stage and working together with The University of Tokyo's cutting-edge information technology knowledge, the Company will implement real estate as a service by leveraging technology and data toward realizing a society that respects diversity. Furthermore, it will also make proposals on revising legal systems and preparing the situation for rules.

(3) Designing Smart Cities that Get Better with Age

Discussion on methods and research is ongoing toward realizing typical smart cities within and outside of Japan, and Mitsui Fudosan is working to create opportunities to nurture human resources who can advance these ideas and make smart cities a reality.

◆The Mitsui Fudosan Group's Contribution to SDGs

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

The Mitsui Fudosan Group aims for a society that enriches both people and the planet under the principles of coexist in harmony with society, link diverse values and achieve a sustainable society, and advances business with an awareness of the environment (E), society (S) and governance (G), thus promoting ESG management. 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.

◆The University of Tokyo's Contribution to SDGs

<https://www.u-tokyo.ac.jp/adm/fsi/en/sdgs.html>

The University of Tokyo maximizes SDGs aligned with its co-creation activities that contribute to the future of the earth and human society. Led by the Future Society Initiative chaired by the university's president, social and global collaboration is being strengthened to build a research and education environment where a diversity of people can display their abilities. Initiatives at The University of Tokyo are being visualized and communicated as projects aiming to achieve the SDGs in a wide range of fields are being promoted throughout the university.