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For immediate release

Mitsui Fudosan Co., Ltd.
Hilton

Mitsui Fudosan and Hilton Announce Milestone Signing for First Waldorf Astoria in Japan

~ Waldorf Astoria Tokyo Nihonbashi Set to Open in 2026 ~

Tokyo, JAPAN –October 27, 2020 – Mitsui Fudosan Co., Ltd., a leading global real estate company headquartered in Tokyo, and Hilton (NYSE: HLT) have announced the signing of a management agreement for the first Waldorf Astoria in Japan with Mitsui Fudosan Co., Ltd. Expected to open in 2026, Waldorf Astoria Tokyo Nihonbashi will be developed by Mitsui Fudosan and managed by Hilton.

Located within a planned mixed-use development that will include office and retail spaces as well as luxury apartments, Waldorf Astoria Tokyo Nihonbashi will span nine stories, from levels 39 to 47. The hotel will feature a total of 197 guest rooms ranging from 60 square meters onwards, three distinctive restaurants, and Peacock Alley, the elegant lounge and bar synonymous with the Waldorf Astoria brand, offering guests a delightful destination to unwind at any time of the day. Guests will have access to an indoor pool, spa and fitness center, while the hotel's 583 square meters of meetings and events space includes a ballroom and chapel for special events.

Waldorf Astoria Tokyo Nihonbashi will be located close to Tokyo's top shopping area of Ginza as well as Tokyo Station and the central business districts of Marunouchi, Yaesu and Otemachi. Guests will also enjoy the convenient location near Haneda Airport, only 20 kilometers from the hotel, in addition to being directly connected to Nihombashi Station, the main commuter station in the area. Nihonbashi prospered during the Edo period as the center of culture, economy, and commerce, and, following development in recent years, it has emerged as a trend-setting area steeped in history and tradition popular with both domestic and international tourists.



Perspective drawing of Nihonbashi 1-Chome Central District Category - I Urban Redevelopment Project

“We are so pleased to partner with Mitsui Fudosan on the inaugural Waldorf Astoria hotel in Japan,” said Christopher J. Nassetta, President & Chief Executive Officer of Hilton. “Tokyo is an iconic city that holds a special place in Hilton’s history, and Japan represents a key market for our business. This signing furthers our commitment to serving more travelers in more destinations around the globe. We look forward to extending our legendary True Waldorf Service to our guests in Tokyo, offering flawless experiences tailored to each guest.”

Waldorf Astoria Hotels & Resorts have been delivering impeccable service from the moment a guest books through checkout, ever since the first Waldorf Astoria opened in New York in 1893. From Waldorf Astoria Beverly Hills to Waldorf Astoria Bangkok, the brand's global portfolio comprises more than 30 iconic properties that create a unique sense of place with a relentless commitment to personalized service and culinary expertise in landmark destinations around the world. At Waldorf Astoria, guests are invited to "Live Unforgettable" – the brand ethos inspired by their legacy of delivering anticipatory service with unwavering attention to detail, no matter how magnificent or mundane the ask.

"Hilton was the first international brand to enter Japan and it has since established itself as an industry leader that understands the domestic market inside and out. We are excited to partner with Hilton to sign the first Waldorf Astoria hotel in Japan and be a part of the luxury brand's expansion in the country," said Yutaka Kawamura, Managing Officer and Hotels & Resorts General Manager, Mitsui Fudosan Co., Ltd. "We are confident that as part of the upcoming large-scale mixed-use development in the historic Nihonbashi district, Waldorf Astoria Tokyo Nihonbashi will be a great addition to our growing hotel and resort business as we seek to part with like-minded hotel companies to bring luxury hotel brands into Japan for both the domestic and international travel market."

"This signing of Waldorf Astoria marks a significant milestone since the opening the first Hilton in Tokyo in 1963," said Timothy Soper, vice president, operations, Japan, Korea and Micronesia, Hilton. "We are delighted to bring our luxury brand, Waldorf Astoria, to Japan and in such a coveted address within the Nihonbashi area. With its rich history and traditions, complemented by its contemporary evolution in recent years, this is the perfect location for the first Waldorf Astoria in Japan, and we are confident that the hotel will attract discerning guests from Japan and around the world who seek the experiences of a lifetime, embodied in Waldorf Astoria's promise to deliver unforgettable moments throughout every stay."

"With the rise of increasingly savvy travelers who prioritize memorable and unique experiences during their travel, we believe the luxury travel market in Japan holds extremely high potential. We are delighted to have the opportunity to bring our world-renowned luxury brand, Waldorf Astoria, to Tokyo's Nihonbashi in partnership with Mitsui Fudosan, which originated in the area and has since established an extensive track record in the hotel business in Japan and abroad. We are confident that when the hotel opens, we can provide our guests with exclusive experiences that deliver extraordinary memories," said Hirohisa Fujimoto, vice president of development – Japan & Micronesia, Hilton.

Waldorf Astoria Hotels & Resorts guests can access benefits of a Hilton Honors membership, the award-winning guest-loyalty program for Hilton's 18 distinct hotel brands. Members who book directly through preferred Hilton channels have access to instant benefits, including a flexible payment slider that allows members to choose nearly any combination of Points and money to book a stay, an exclusive Member discount, and free Standard WiFi. Members also have access to contactless technology exclusively through the industry-leading Hilton Honors mobile app.

Hotel Plan Overview (Tent.)

Name	Waldorf Astoria Tokyo Nihonbashi
Total floor area	Approx. 32,000 m ²
Floors	39th to 47th floors (Zone C) *Guests have access to the 40th to 47th floors
Guestrooms	197 rooms
Adjoining Facilities	Three restaurants, lounge and bar, banquet room, indoor pool, spa, fitness center and chapel
Opening	2026

Plan Overview of Nihonbashi 1-Chome Central District Type 1 Urban Area Redevelopment Project

Project developers	Nihonbashi 1-Chome Central District Urban Area Redevelopment Association
Location	Nihonbashi 1-Chome, Chuo-ku, Tokyo
Site area	Approx. 18,990 m ²
Total floor area	Approx. 380,300 m ²
Start of demolition work	2020
Start of new construction	2021
Construction completed	2025
No. of floors/height	Zone A: 4 floors above ground, 1 below ground, height of approx. 32m Zone B: 7 floors above ground, 2 below ground, height of approx. 31m Zone C: 52 floors above ground, 5 below ground, height of 284m
Main Purpose	Hotel, offices, commercial facilities, residential, conference facilities, business support facilities, etc.

*The above is based on current plans and may change without notice in the future.

About Mitsui Fudosan's Nihonbashi Revitalization Plan

Mitsui Fudosan has promoted the Nihonbashi Revitalization Plan, a joint public-private-community initiative, based on the concept of “Preserving and Revitalizing the Heritage while Creating the Future” beginning in 2004 with the opening of COREDO Nihonbashi. The plan has sought to generate urban vitality through a combination of tangible and intangible aspects in four key areas: industry creation, neighborhood creation, community cohesion and renewal of an aqua metropolis. In the 3rd Stage of the Nihonbashi Revitalization Plan announced in 2019, based on the plan’s vision, “The road to the future starts at Nihonbashi,” Mitsui Fudosan is developing the district to be a place where people, goods, and ideas gather from around the world and communicate new value to the world through diverse collaboration. The 3rd Stage sets forth three priority initiatives—river and waterside regeneration, a focus on tomorrow’s innovative industries, and a vital and welcoming international stage—and the redevelopment project featured here is the first waterway project promoted by Mitsui Fudosan and connects in with the “river and waterside regeneration” initiative.

*For details on the Nihonbashi Revitalization Plan, refer to the press release dated August 29, 2019, “Mitsui Fudosan Creating Neighborhoods in Nihonbashi: New Stage of Nihonbashi Revitalization Plan Initiated Announcement of Vision and Three Priority Initiatives, Including Waterside Regeneration.”

https://www.mitsuifudosan.co.jp/english/corporate/news/2019/0829_02/

About Mitsui Fudosan Group's Hotels and Resorts Business

The Mitsui Fudosan Group actively develops its proprietary brands in Japan, Mitsui Garden Hotels, THE CELESTINE HOTELS, and sequence, and has also worked to bring famous global hotels to Japan for its mixed-use development projects in central Tokyo, including Mandarin Oriental, Tokyo and The Ritz-Carlton, Tokyo.

In March 2016, the company drew the global resort brand Aman to Nemu Resort in Shima, Mie Prefecture and opened AMANEMU. In addition, Halekulani, beloved as one of Hawaii's famous resort hotels and owned and operated by the Mitsui Fudosan Group, was developed in Japan as well with the opening of Halekulani Okinawa in July 26, 2019. In addition, the company attracted the world-famous luxury brand Four Seasons Hotels and Resorts to Japan and in September 1, 2020 opened Four Seasons Tokyo at Otemachi.

Moreover, HOTEL THE MITSUI KYOTO (Kyoto, Kyoto Prefecture) is scheduled to open on November 3, 2020 as a flagship hotel directly managed by Mitsui Fudosan. Bvlgari Hotel Tokyo (Chuo-ku, Tokyo) is also scheduled to open at the end of 2020 in a mixed-use building in which Mitsui Fudosan is involved in developing.

The decision has now been made to open the Waldorf Astoria Tokyo Nihonbashi in Tokyo, where further growth is expected in the luxury hotel market.

About Hilton

Hilton (NYSE: HLT) is a leading global hospitality company with a portfolio of 18 world-class brands comprising more than 6,200 properties with more than 983,000 rooms, in 118 countries and territories. Dedicated to fulfilling its mission to be the world's most hospitable company, Hilton welcomed more than 3 billion guests in its 100-year history, earned a top spot on the 2019 World's Best Workplaces list, and was named the 2019 Global Industry Leader on the Dow Jones Sustainability Indices. In 2020, Hilton CleanStay was introduced, bringing an industry-defining standard of cleanliness and disinfection to hotels worldwide. Through the award-winning guest loyalty program Hilton Honors, the 108 million members who book directly with Hilton can earn Points for hotel stays and experiences money can't buy, plus enjoy instant benefits, including digital check-in with room selection, Digital Key, and Connected Room. Visit newsroom.hilton.com for more information, and connect with Hilton on Facebook, Twitter, LinkedIn, Instagram and YouTube.

About Waldorf Astoria Hotels & Resorts

Waldorf Astoria Hotels & Resorts is a portfolio of 32 iconic properties that creates a unique sense of place with a relentless commitment to personal service and culinary expertise in landmark locations around the world. Unified by their inspirational environments and True Waldorf Service, Waldorf Astoria hotels deliver graceful service from the moment a guest books through checkout. In addition to the brand's renowned hotel offerings, Waldorf Astoria boasts a best-in-class residential portfolio, including 18 properties either open or in development, that provide the comfort of a private home combined with the unsurpassed amenities and legendary service of Waldorf Astoria. Waldorf Astoria is a part of Hilton, a leading global hospitality company. Experience Waldorf Astoria by booking at www.waldorfastoria.com or through the Hilton Honors mobile app. Learn about the brand by visiting newsroom.hilton.com/waldorfastoria, and follow Waldorf Astoria on Twitter, Instagram, and Facebook.

■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 initiatives covered in this press release are contributing to two of the UN's SDGs.

Goal3 Good Health and Well-Being
Goal8 Decent Work and Economic Growth
Goal11 Sustainable Cities and Communities
Goal17 Partnerships for the Goals

