

August 31, 2022

For immediate release

Mitsui Fudosan Co., Ltd.

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## ESG Report 2022 Released Today

### Certified by the SBT Initiative with 1.5°C Target

### Updated disclosure under TCFD to 1.5°C Scenario

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Tokyo, Japan, August 31, 2022 - Mitsui Fudosan Co., Ltd., a leading global real estate company headquartered in Tokyo (hereinafter “Mitsui Fudosan”), announced today the release of its ESG Report 2022, as well as its certification with a 1.5°C target for the SBT Initiative and the update of TCFD scenario analysis from 2°C to 1.5°C.

Under the corporate philosophy of “Coexist in Harmony with Society,” “Link Diverse Values” and “Achieve a Sustainable Society” as represented by the “&” corporate logo, the Mitsui Fudosan Group, with the Vision of “&EARTH,” is committed to social and economic development and global environmental preservation. With regard to climate change, the “Group Action Plan to Realize Decarbonized Society”<sup>\*1</sup> formulated in November 2021 sets a medium- to long-term target for greenhouse gas emissions of 40%\* in FY2030. This target is consistent with the “1.5°C” target agreed to in the Paris Agreement, the international framework for combating climate change, which aims to limit the increase in global average temperature to less than 1.5°C above pre-industrial levels.

\* 46.2% for Scope 1 and Scope 2, achieving net zero by FY2050, both compared with FY2019

We have recently obtained certification for our FY2030 greenhouse gas reduction rate target at “1.5°C” from the Science Based Target (SBT) Initiative, which encourages the setting of science-based reduction targets to achieve the Paris Agreement.



In addition, we have updated\* the climate change scenario from 2°C to 1.5°C and conducted a scenario analysis of disclosure information based on the Task Force on Climate-related Financial Disclosures (TCFD), which recommends that companies and others disclose information on climate change-related risks and opportunities. As a result of the scenario analysis, it was confirmed that the Mitsui Fudosan Group’s business is sustainable and has a certain level of resilience even if the world advances to the 1.5°C scenario in the period from now to 2050.

\* The 4°C scenario remains unchanged.



Please refer to "ESG Report 2022"\*2 for the latest information, including the progress of various ESG KPIs in FY2021.

\*1 Formulated the Group Action Plan to Realize Decarbonized Society <https://www.mitsuifudosan.co.jp/english/corporate/news/2021/1124/>

\*2 ESG Report 2022 [https://www.mitsuifudosan.co.jp/english/esg\\_csr/](https://www.mitsuifudosan.co.jp/english/esg_csr/)

#### ■ Mitsui Fudosan Group's contribution to SDGs

[https://www.mitsuifudosan.co.jp/english/esg\\_csr/](https://www.mitsuifudosan.co.jp/english/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. Additionally, the Group formulated the following Group guidelines related to "Realize a Decarbonized Society" and "Diversity & Inclusion Promotion" in November 2021. The Mitsui Fudosan Group will continue to work toward solving social issues through neighborhood creation.

#### References

Group Action Plan to Realize a Decarbonized Society

<https://www.mitsuifudosan.co.jp/english/corporate/news/2021/1124/>

Diversity & Inclusion Promotion Declaration and Initiative Policy

[https://www.mitsuifudosan.co.jp/english/corporate/news/2021/1129\\_02/](https://www.mitsuifudosan.co.jp/english/corporate/news/2021/1129_02/)

\* The initiatives covered in this press release are contributing to "GOAL13 Climate Action" of the UN's SDGs.

