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For immediate release

Mitsui Fudosan Co., Ltd.

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## Investments in Three Prominent Global VC Funds: Driving Innovation to Achieve Net-Zero GHG Emissions by 2050

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Tokyo, Japan, November 7, 2022 - Mitsui Fudosan Co., Ltd. (“the Company” hereafter, Headquarters: Chuo-ku, Tokyo; President and Chief Executive Officer Masanobu Komoda) announced today that, in executing the “Group Action Plan to Realize a Decarbonized Society” by 2050, 31 VENTURES, which is the Company’s corporate venturing unit, formulated a new budget for strategic investments in venture capital (VC) funds. This budgeting will be the gateway for 31 VENTURES to have direct access to unique technologies and solutions for achieving net-zero GHG emissions of the Company by 2050. It has decided to invest in a total of three funds thus far. The series of investments is the first from a Japanese real estate developer in global VC funds, which have proven track records in the decarbonization space.

### Key Points of this Release

- Based on the “Group Action Plan to Realize a Decarbonized Society” formulated in November 2021, 31 VENTURES decided on the strategic investments in VC funds which have proven track records in the decarbonization space.
- Investments in a total of three funds, each of which is formed by Emerald Technology Ventures (Switzerland), Energy Impact Partners (U.S. and UK), and G2 Venture Partners (U.S.).
- Continue to make strategic investments in such VC funds globally.
- The strategic investments enable the Company to achieve the innovation of decarbonization in the real estate industry by implementing emerging technologies and solutions of startups.



Since its inception in 2015, 31 VENTURES has managed four investment vehicles: Three corporate venture capital (CVC) funds whose aggregate amount is 43.5 billion yen, and one strategic investment budget from which 31 VENTURES invested in more than thirty VC funds in Asia, Europe, Israel, and the U.S.

Given that the achievement of decarbonization is the top priority of the current global agenda, the Company has formulated another budget for strategic investments in global VC funds, which have proven track records in this space. This fifth investment vehicle is the sole dedicated budget for the innovation in decarbonization space. As phase one, 31 VENTURES decided on investments in a total of three VC funds, each of which was raised by Emerald Technology Ventures (Switzerland), Energy Impact Partners (U.S. and UK), and G2 Venture Partners (U.S.), because Japan is far behind regarding the number of startups and the amount of fundraising in the

decarbonization space according to research in Climate Tech startup hubs.

31VENTURES plans to make further strategic investments in VC funds, which have proven track records in decarbonization, to achieve innovation in real estate industry by deploying emerging technologies and solutions of startups to the Company's real assets globally, thereby executing the Group Action Plan to contribute to a society with net-zero GHG emissions by 2050.

**Comment from Atsumi Kanaya, General Manager of 31VENTURES, Managing Officer of Mitsui Fudosan**

As the corporate venturing unit, 31VENTURES set a dedicated team to explore cutting-edge technologies and unique solutions for decarbonization aligned with the Company's "Group Action Plan to Realize a Decarbonized Society". While the exploration in so-called Climate Tech is the recent global trend, it is challenging for real estate companies to achieve such explorations all in-house. We believe that this enables us to achieve our decarbonization goals both to make strategic investments in global VC funds and to work closely with their portfolio companies. Lastly, I am thrilled to conduct explorations with VC funds and their portfolio companies to tackle the global agenda, net-zero GHG emissions.

**Outline of VC firms where the Company decided to invest in their funds (in alphabetical order)**

**·Emerald Technology Ventures**

URL	<a href="https://www.emerald-ventures.com/">https://www.emerald-ventures.com/</a>
Established in	2000
Headquartered in	Zurich
Investment Focus	Advanced materials, agriculture, energy, industrial IT, water

**·Energy Impact Partners**

URL	<a href="https://www.energyimpactpartners.com/">https://www.energyimpactpartners.com/</a>
Established in	2015
Headquartered in	New York
Investment Focus	Clean generation, storage, mobility, smart homes, digitalization & cyber security

**·G2 Venture Partners**

URL	<a href="https://www.g2vp.com/">https://www.g2vp.com/</a>
Established in	2017
Headquartered in	Silicon Valley
Investment Focus	Transportation, manufacturing, agriculture, energy, supply chain, logistics