
Mitsui Fudosan to Transmit In-House Power to Tokyo Midtown Hibiya and Other Facilities it Owns in Japan

Mega Solar Business Newly Secures Approx. 23 Million kWh/Year

Solar Power Generation in Seven Locations to Cut CO² by 10,000 Tons Annually

Tokyo, Japan, March 8, 2023 - Mitsui Fudosan Co., Ltd., a leading global real estate company headquartered in Tokyo, announced today that it has acquired sites for mega-solar business to generate approx. 23 million kWh of electricity per year. Operations are scheduled sequentially from around the end of 2023. Mitsui Fudosan formulated the Group Action Plan to Realize a Decarbonized Society in November 2021 toward achieving net zero greenhouse gas emissions by FY2050. From the Group Action Plan's standpoint to secure stable renewable energy sources, Mitsui Fudosan is progressing on mega-solar development to generate approx. 380 million kWh/year (equivalent to the amount of electricity it uses in the Tokyo metropolitan area) by 2030, and has recently acquired mega-solar business sites, which will be the first under the Group Action Plan. Mitsui Fudosan will develop and operate solar power generation facilities on these sites, and use a "self-consignment" scheme to transmit the energy generated in-house to Company owned properties using the transmission grid of transmission system operators (TSO).

Mitsui Fudosan will continue to promote the mega-solar business and contribute to the realization of a decarbonized society.



Mitsui Fudosan-owned buildings that will receive self-consignment power (examples)

Center: TOKYO MIDTOWN HIBIYA

Top left: Sapporo Mitsui JP Building

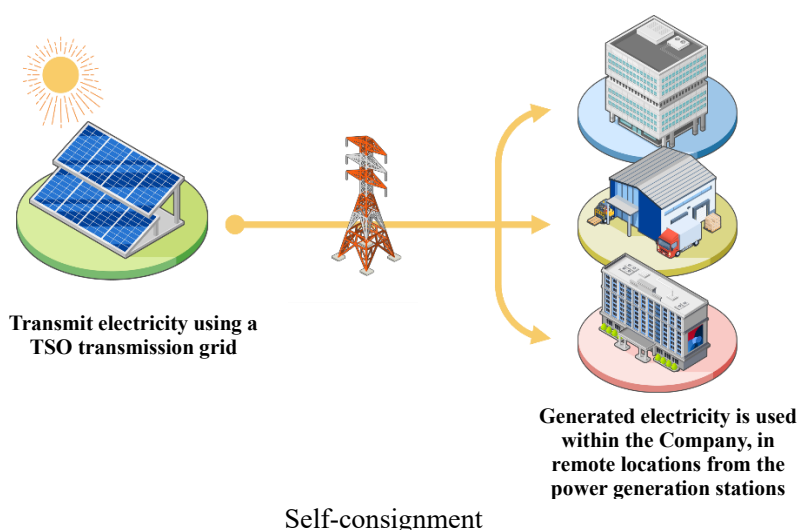
Bottom left: MITSUI OUTLET PARK SAPPORO KITAHIROSHIMA

Top right: Hiroshima Mitsui Building Bottom right: Mitsui Garden Hotel Hiroshima

Key Points of this Release

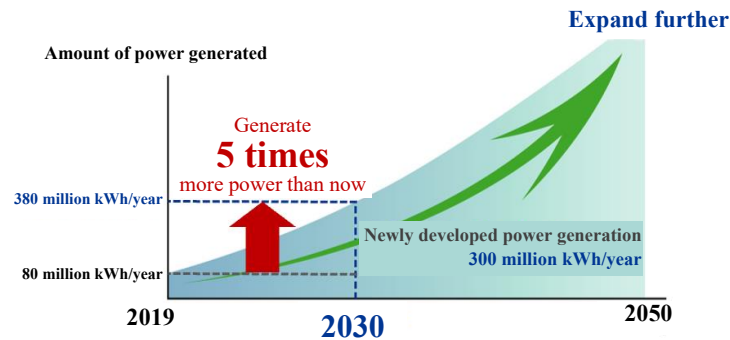
- Secure mega-solar development sites for approx. 23 million kWh/year in a total of seven places. Cut CO² emissions by approx. 10,000 tons per year*¹.
- Transmit electricity to Tokyo Midtown Hibiya and Mitsui Fudosan-owned facilities in the Hokkaido and Chugoku regions.
- Enables transmission of renewable green electricity to offices, hotels and other places in city centers where it is difficult to generate solar power on-site.
- Real greening of electricity (renewable green electricity) that does not depend solely on non-fossil fuel energy certificates.
- Respond to surging energy prices by securing our own electricity.

■ Mega-Solar Business Using the Mitsui Fudosan Self-Consignment Scheme



This project is planned to generate 23 million kWh/year from a total of seven sites in the Tomatoh region of Hokkaido, two prefectures in the Kanto region and in Yamaguchi Prefecture. The sites will be large-scale, megawatt-class solar power generation facilities. Mitsui Fudosan will build and operate solar power generation facilities in remote locations and transmit the energy generated in-house to Company owned properties in the Tokyo metropolitan area and Hokkaido and Chugoku regions using a TSO transmission grid. Doing so will enable Mitsui Fudosan to use renewable energy to replace some of the energy used in common areas and private areas in Company-owned buildings. Furthermore, this business is expected to almost cover the energy used in Company-owned buildings in the Hokkaido and Chugoku regions.

Plans are for the mega-solar business to expand in the future and be applied to a greater number of facilities.



* Total power generation amount in FY2019 80 million kWh/year.

Mitsui Fudosan's Solar Power Generation Plan

■ Significance of this Business

Securing stable renewable energies has become an urgent task heading toward the realization of a decarbonized society. Meanwhile, for office buildings, hotels and other properties in city centers, it is a difficult situation to generate sufficient solar power on-site from sites with limited space. This business has the strength of being able to stably supply electricity to Mitsui Fudosan-owned buildings through the Company's development and operation of large-scale solar power generation facilities located in remote areas. This is a real method of greening electricity that does not depend solely on non-fossil fuel energy certificates, where power generation results from existing mega solar and other sources are converted into certificates and used in transactions.

Moreover, by owning our own solar power generation facilities it establishes a system for the stable supply of renewable energies and enables a flexible response in times such as these, when energy prices are surging.

*¹ The amount of CO² reduced is the amount that can be cut if converted to solar-power derived renewable energy compared to using electricity from an electricity provider.

■ Mitsui Fudosan Group's Contribution to SDGs

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.

※ 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/

* The initiatives covered in this press release are contributing to four of the UN’s SDGs.

- Goal 7 Affordable and Clean Energy
- Goal 9 Industry, Innovation and Infrastructure
- Goal 11 Sustainable Cities and Communities
- Goal 13 Climate Action



SUSTAINABLE DEVELOPMENT GOALS