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## Mitsui Fudosan's First Office Business in Australia Participating with a Majority Share in Sydney CBD “55 Pitt Street (Tentative Name)” Project

– Premium Grade Office Space Expected to Achieve the Highest Grade of Sustainability Standard –

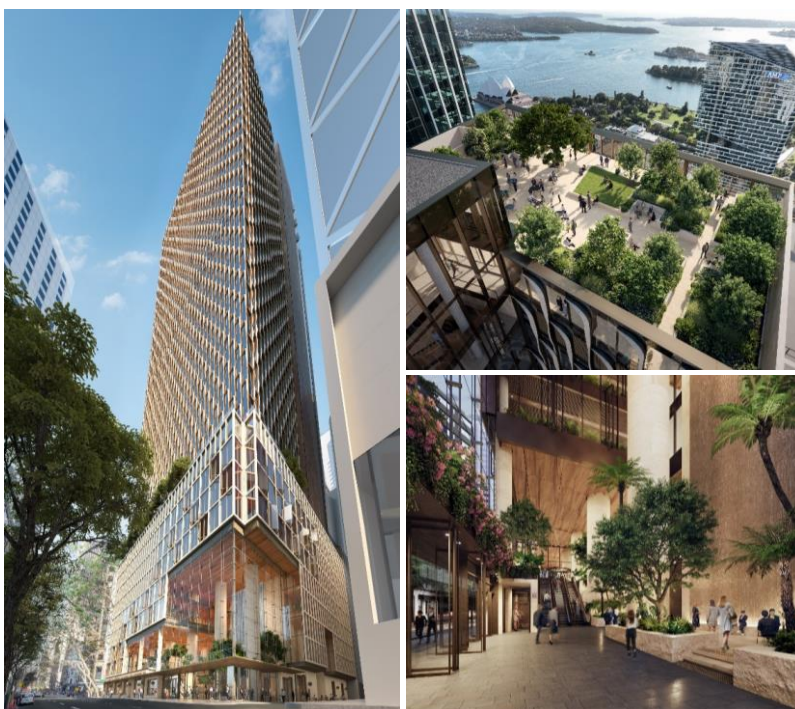
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Tokyo, Japan, July, 8, 2024– Mitsui Fudosan Co., Ltd. (Hereinafter “Mitsui Fudosan”), a leading global real estate company headquartered in Tokyo, hereby announces that it has decided to take part through MITSUI FUDOSAN AUSTRALIA PTY. LTD. (Location: Sydney) in “55 Pitt Street (tentative name)”, a high-rise office building development project in the Sydney central business district (CBD) being undertaken by Mirvac Limited (hereinafter “Mirvac”), as a major shareholder and has signed a joint venture agreement with Mirvac.

The project is located in the core area of the Sydney CBD where high-rise buildings are concentrated and is projected to be one of the largest office buildings in the city. In addition, the project is targeting to achieve a six-star “Green Star<sup>※1</sup>” rating, the highest rating given under sustainability certification. It is also expected to secure strong competitive advantages in terms of location, scale, and specifications within the Sydney CBD, where the supply of premium grade properties is limited until around 2030.

Following the establishment of its local subsidiary in 2019, Mitsui Fudosan has been promoting its business in Australia, starting with its participation in the MAC Residences condominium development project near central Sydney. Under the Group's long-term management vision “& INNOVATION 2030” formulated in April 2024, Australia, where growth is expected, is viewed as a priority investment area. Aiming to expand its business in Australia, Mitsui Fudosan will promote the development of office buildings by combining its product planning and business promotion capabilities with those of Mirvac.

\*1 Green Star : A real estate environmental certification system run by the Green Building Council of Australia <https://new.gbca.org.au/>



Left: Digital image of exterior / Upper right: Digital image of rooftop bar and restaurant / Lower right: Digital image of entrance exterior

## [Features of the Area]

As an Australia's largest economic city, Sydney is expected to experience high economic and population growth relative to cities in other developed countries.

The project is located in the core area of Sydney CBD. The core area is highly competitive as an office location in the Sydney CBD due to the concentration of major corporations, the abundance of convenient facilities in the surrounding area, and its convenient transportation access.



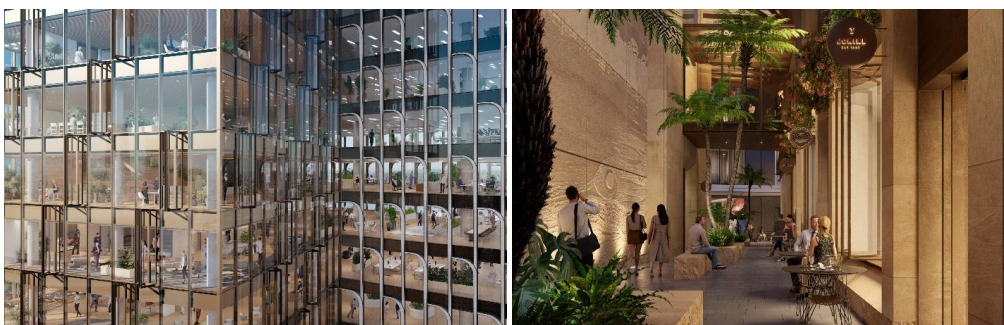
Sydney CBD area

## [Features of the Project]

The project will be an eco-friendly office building incorporating high-performance technology, and is targeting to achieve a six-star "Green Star" rating, the highest rating given under sustainability certification. The project aims to make common areas net zero carbon in operation through the procurement of renewable energy. The development offers dynamic operable windows to provide natural ventilation to occupiers, utilising smart façade technology with user controls, understood to be an Australian first in its application. Furthermore, the project is targeting to achieve a 40% reduction in embodied carbon compared to reference building through initiatives such as reduction of fossil fuel usage and utilisation of low carbon concrete.

In addition, the following spaces are planned on the project to enhance tenant worker satisfaction.

- Roof top bar and restaurant overlooking the Sydney Harbour & Opera House
- 22-meter atrium lobby, entrance space where one can feel nature such as indigenous plants in the heart of the city
- Wellness and fitness facilities
- Co-working spaces and conference rooms offering flexible spaces
- Sophisticated food & beverage and public art spaces located on the ground floor



Left : Digital image of openable, high-performance façade/Right : Digital image of cafe & restaurant on the lower floor

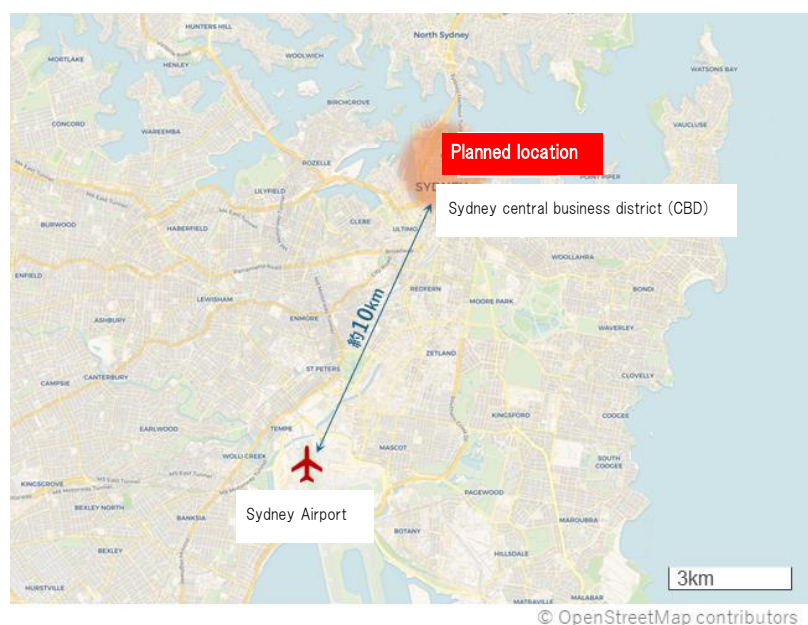


[Project Overview]

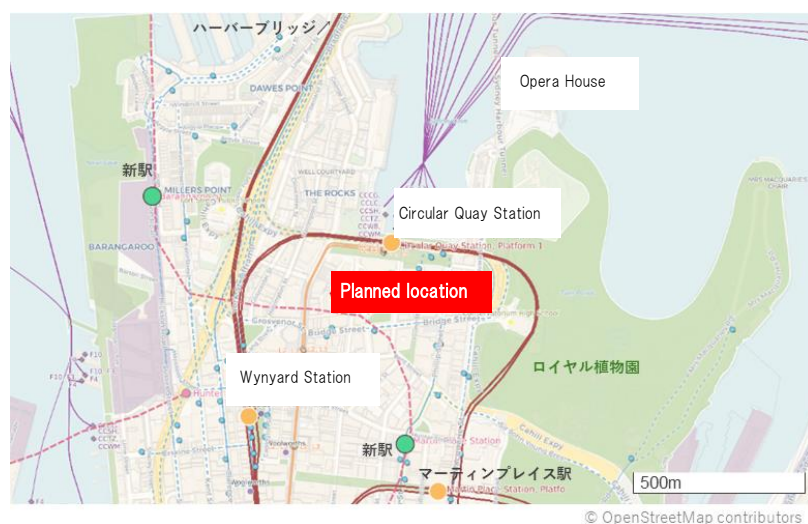
Project name	55 Pitt Street (tentative name)
Location	55 Pitt Street, Sydney NSW 2000
Access	About 3 minutes on foot from Circular Quay Station on the railway and light rail About 4 minutes on foot from Circular Quay Station on ferry About 6 minutes on foot Wynyard Station on the railway and light rail
Scale	55 aboveground and 3 belowground floors
Site area	Approx. 25,000 ft <sup>2</sup> (approx. 2,400 m <sup>2</sup> )
Total floor space	Approx. 700,000 ft <sup>2</sup> (approx. 70,000 m <sup>2</sup> )
Building use	Offices, commercial facilities
Joint operator	Mirvac Limited
Business share	Mitsui Fudosan Group 2/3, Mirvac 1/3
Schedule	Construction commenced in August 2023 Completion 2027 (planned)
Construction company	Mirvac Limited
Architect	Woods Bagot and SHoP Architects

## [Map]

<Wide area view>



<Close-up view>



## [About Mirvac]

Mirvac is one of Australia's leading diversified property group's which widely invest, develop and operate within various asset classes primarily in high quality commercial office and residential, retail and industrial, and operates mainly in Sydney, Melbourne, Brisbane and Perth. Mirvac is an ASX top 100 company with ~24bn of AUM, ~16bn of third party capital under management and a ~31bn development pipelines. With a history of over 50 years, Mirvac is dedicated to shaping Australia's urban landscape through its integrated model with sustainability, innovation, safety and placemaking at its core. Mirvac's possess a strong integrated business platform including an inhouse construction arm.

Company name	Mirvac Limited
Representative	Campbell John Hanan
Establishment	1972
Location	Sydney NSW 2000
Business	Investment, development, and management of real estate
Corporate site	<a href="https://www.mirvac.com/">https://www.mirvac.com/</a>

## [Mitsui Fudosan Group's Overseas Business]

The Group has been developing its business in various cities in the U.S., the U.K. and other western countries, as well as in China, Taiwan, Southeast Asia, India and Australia. One of the goals under & INNOVATION 2030, the Group's long-term vision formulated in April 2024, is to "further develop and evolve overseas business" to drive dramatic expansion in overseas operations.

## [Sustainability in the Mitsui Fudosan Group]

Based on the meaning of its "& mark," "to generate new value with society through cooperation, coexistence and co-creation, we forge ahead, innovating," the Mitsui Fudosan Group views the "creation of social value" and the "creation of economic value" as two wheels of a cart. Accordingly, we believe that the creation of social value leads to the creation of economic value, and that this economic value then creates even greater social value.

Moreover, we identified six Group Materiality priority issues when formulating our new management philosophy in April 2024. These Group Materiality priority issues are (1) Contribute to industrial competitiveness, (2) Coexist with the environment, (3) Health and Vitality, (4) Safety and security, (5) Diversity and inclusion, and (6) Compliance and governance. The Mitsui Fudosan Group will work to address each of the materialities through its core business activities and contribute to the promotion of sustainability.

(References)

- Group Management Philosophy and Long-Term Vision

<https://www.mitsuifudosan.co.jp/english/corporate/innovation2030/>

- Group Materiality

[https://www.mitsuifudosan.co.jp/english/esg\\_csr/approach/materiality/](https://www.mitsuifudosan.co.jp/english/esg_csr/approach/materiality/)

\* The initiatives outlined in this release are designed to help address the following eight Sustainable Development Goals (SDGs).

