

For immediate release

Mitsui Fudosan Co., Ltd.

Mitsui Fudosan Issues ¥100 Billion in Green Bonds for 50 Hudson Yards, a Large-Scale Mixed-Use Development in Manhattan, New York

Tokyo, Japan, May 23, 2025 – Mitsui Fudosan Co., Ltd., a leading global real estate company headquartered in Tokyo, announced today that it has determined the conditions for the issue of ¥100 billion (environmental bonds) in green bonds for refinancing purposes concerning 50 Hudson Yards. This is the second issue involving 50 Hudson Yards following an issue of U.S. dollar-denominated green bonds in January 2022*¹.

In November 2021, we formulated the Group Action Plan to Realize Decarbonized Society and in April 2024, we announced & INNOVATION 2030 as our new long-term vision, clarifying our commitment to practicing sustainable management that proactively contributes to the realization of a sustainable society. In order to practice sustainable management in our approach to procuring funds, in May 2024 we formulated our Green Finance Framework and Sustainability-Linked Finance Framework*².

Going forward, we will continue to contribute to the diversification of fund procurement and realization of a sustainable society by actively engaging in sustainable finance.



Exterior view of 50 Hudson Yards



The Hudson Yards cityscape

*1 Mitsui Fudosan establishes Green Bond Framework and Sustainability-Linked Loan Framework (news release issued on January 14, 2022)

<https://www.mitsuifudosan.co.jp/english/corporate/news/2022/0114/>

*2 Please use the following link to find out more about our Green Finance Framework and Sustainability-Linked Loan Framework

https://www.mitsuifudosan.co.jp/english/esg_csr/environment/08.html

■ Outline of the Green Bond

Name	Mitsui Fudosan Co., Ltd. The 88th Unsecured Bonds (with Inter-Bond Pari Passu Clause) (Green Bonds)	Mitsui Fudosan Co., Ltd. The 89th Unsecured Bonds (with Inter-Bond Pari Passu Clause) (Green Bonds)
Date of issue	May 29, 2025	
Date of pricing	May 23, 2025	
Maturity	5 years	10 years
Issue amount	¥50 billion	¥50 billion
Interest rate	1.382%	2.105%
Use of proceeds	All funds to be allocated to refinancing concerning 50 Hudson Yards* ³ (LEED Gold certification acquired)	
Lead managers	SMBC Nikko Securities Inc., Nomura Securities Co., Ltd., Daiwa Securities Co. Ltd., Mizuho Securities Co., Ltd., Mitsubishi UFJ Morgan Stanley Securities Co., Ltd., Okasan Securities Co., Ltd., Tokai Tokyo Securities Co., Ltd., BofA Securities Japan Co., Ltd.	

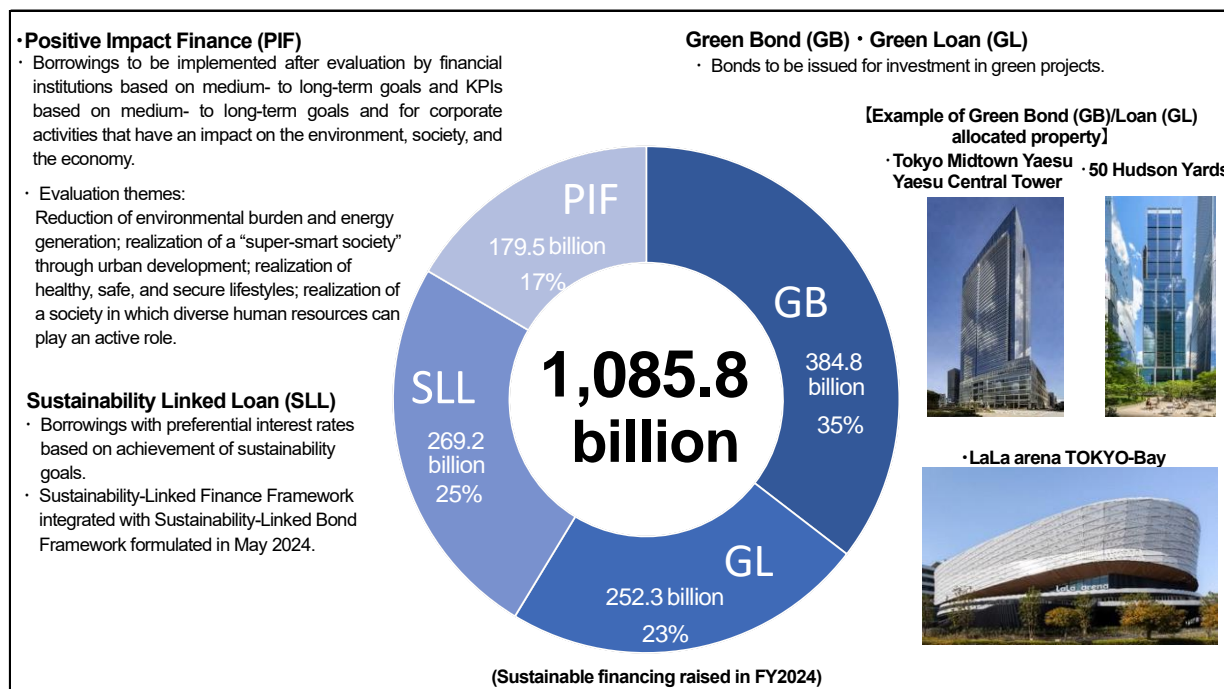
*3 In cases where the funds need to be redirected, they may be done so for other green projects which meet the eligibility criteria set forth in the Green Finance Framework.

■ Properties for Use of Funds

Location	50 Hudson Yards, New York, NY
Site area	Approx. 69,000 ft ² (approx. 6,400 m ²)
Total floor area	2,900,000 ft ² (approx. 269,000 m ²)
Floors	58 floors above ground, 3 floors below ground
Access	Direct access from 34th Street Station on the NYC Subway 7 Line
Completion date	October 2022
Examples of environmental initiatives	<ul style="list-style-type: none"> · LEED Gold certification acquired · Energy saving through the use of Low-E double glazing and high-performance air conditioning

■ Mitsui Fudosan's Sustainable Finance Track Record

We have procured funds through a variety of sustainable finance methods, including green bonds issues totaling ¥230 billion in FY2023 and ¥30 billion in FY2024, as well as Sustainability-Linked Loans and Positive Impact Finance. As of the end of March 2025, the cumulative total procured by Mitsui Fudosan through sustainable finance activities was ¥1,085.8 billion.



■ 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.mitsui-fudosan.co.jp/english/corporate/innovation2030/>
- Group Materiality
https://www.mitsui-fudosan.co.jp/english/esg_csr/approach/materiality/