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For immediate release

Mitsui Fudosan Co., Ltd.  
The Chugoku Electric Power Co., Inc.

## Mitsui Fudosan and Chugoku Electric Power Enter Into Agreement Regarding Off-site Physical Corporate PPA to Expand Renewable Energy Use Through New Mega-Solar Development Power Transmission to Hiroshima Train Vert Building Commenced on July 1

### Key Points of this Release

- Mitsui Fudosan and Chugoku Electric Power have entered into an agreement regarding an “Off-site Physical Corporate PPA”<sup>\*1</sup>. The PPA pertains to supply of electricity generated by mega-solar plants developed by Mitsui Fudosan, under supply-demand management carried out to ensure efficiency and stability. The electricity will be supplied to multiple facilities, including office buildings and commercial complexes managed and operated by Mitsui Fudosan, leveraging Mitsui Fudosan’s real estate development capabilities alongside Chugoku Electric Power’s expertise in large-scale power procurement and operations.
- Mitsui Fudosan began supplying renewable energy with additionality<sup>\*2</sup> to Hiroshima Train Vert Building from its mega-solar plant located in Asa, Sanyo-Onoda City, Yamaguchi Prefecture, which commenced operation on July 1.
- Mitsui Fudosan also plans to embark on development and operation of a new mega-solar plant in Yamaguchi Prefecture in December 2025. The installed capacity of the two sites combined will amount to approximately 3.8 MW, with an annual output of approximately 4.6 million kWh. A large-scale offsite physical corporate PPA is expected to be implemented in the Chugoku region, with generation and consumption both handled by the same company.

Tokyo, Japan, July 3, 2025 - Mitsui Fudosan Co., Ltd., a leading global real estate company headquartered in Tokyo, announced today that Mitsui Fudosan and The Chugoku Electric Power Co., Inc. (“Chugoku Electric Power”) have entered into an agreement regarding an off-site physical corporate PPA<sup>\*1</sup> associated with power generated by mega-solar plants.

We hereby announce that, as of July 1, Mitsui Fudosan has begun to supply renewable energy generated at the mega-solar plant developed by Mitsui Fudosan in Asa, Sanyo-Onoda City, Yamaguchi Prefecture, to the common areas of the Hiroshima Train Vert Building (Hiroshima City, Hiroshima Prefecture), which is managed and operated by Mitsui Fudosan, under supply-demand management carried out by Chugoku Electric Power to ensure efficiency and stability.

In addition, Mitsui Fudosan plans to develop and commence operation of a mega-solar plant located in Tokuji Funaji, Yamaguchi City, Yamaguchi Prefecture, on December 1, 2025. The renewable energy generated from this mega-solar plant is to be supplied to multiple facilities operated by Mitsui Fudosan in the Chugoku region, including Mitsui Outlet Park Kurashiki in Kurashiki City, Okayama Prefecture.



Hiroshima Train Vert Building

Having set a target of developing mega-solar projects generating 380 million kWh annually by FY2030 (80 million kWh from existing plants and 300 million kWh from new plants) under its Group Action Plan<sup>\*3</sup> formulated in November 2021, Mitsui Fudosan has steadily been making progress in acquiring land for mega-solar plants. Meanwhile, Mitsui Fudosan and Chugoku Electric Power will continue to extend their coordination and cooperation as they actively work together on initiatives that support carbon neutrality, including the development and use of renewable energy, energy conservation, and storage battery applications, thereby contributing to the realization of a decarbonized society.

※1: Offsite physical corporate PPA

A corporate PPA (power purchase agreement) is an agreement by a company to purchase renewable energy at a fixed price over the long term from a power provider. It has been focused on as an energy procurement method that can help reduce CO<sub>2</sub> emissions. An offsite PPA is a format in which electricity is procured from a remote power plant through the regular power transmission network. A

physical PPA is a format in which electric power and environmental value (zero emissions value, environmental labeling value) is provided as a set to the user by the power provider through a retail electricity provider

※2: Additionality:

Refers to directly contributing to an increase in the total amount of renewable energy by development of new sources of renewable energy.

※3: “Group Action Plan to Realize Decarbonized Society” dated November 24, 2021

<https://www.mitsuifudosan.co.jp/english/corporate/news/2021/1124/> (in Japanese)

## ■ Mitsui Fudosan’s Mega-Solar Plants Newly Operating or Under Development in the Chugoku Region

Mitsui Fudosan Sanyo-Onoda Asa Solar Power Plant

Location	Asa, Sanyo-Onoda City, Yamaguchi Prefecture
Installed capacity	1,152 kW
Power generation capacity	Approx. 1.4 million kWh/year
Start of operations	July 1, 2025

Mitsui Fudosan Yamaguchi Tokuji Funaji Solar Power Plant

Location	Tokuji Funaji, Yamaguchi City, Yamaguchi Prefecture
Installed capacity	2,668 kW
Power generation capacity	Approx. 3.2 million kWh/year
Start of operations	December 1, 2025 (scheduled)

## ■ 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/)

## ■ Initiatives of the Chugoku Electric Power Group Toward Achieving Carbon Neutrality

Having identified the key issue of “mitigate climate change” under its corporate vision, the Chugoku Electric Power Group formulated and released its “Carbon Neutral 2050” in February 2021. It also formulated its “Basic Policy of the Chugoku Electric Power Group Carbon Neutral Strategy” in April 2023, and has accordingly been working to further develop and improve its services so that it will be able to extensively address needs of customers seeking to harness renewable energy, with the aims of helping to achieve a decarbonized society through energy supply and developing local communities by striving to achieve carbon neutrality.

(References)

・ Chugoku Electric Power Group Carbon Neutral 2050

<https://www.energia.co.jp/press/2021/13005.html> (in Japanese)

・ Basic Policy of the Chugoku Electric Power Group Carbon Neutral Strategy

[https://www.energia.co.jp/tokusetu\\_site/carbon-neutral/roadmap/](https://www.energia.co.jp/tokusetu_site/carbon-neutral/roadmap/) (in Japanese)