

September 2, 2025

For immediate release

Mitsui Fudosan Co., Ltd.

**Mitsui Fudosan Invests in Commonwealth Fusion Systems LLC,
U.S. Fusion Energy Pioneer****- Contributing to innovation in next-generation clean energy on the road to a decarbonized society -**

Key Points of this Press Release

- Mitsui Fudosan has invested in Commonwealth Fusion Systems (CFS), a developer of fusion power plants, as part of its decarbonization strategy, through its CVC fund, managed by Global Brain.
- Mitsui Fudosan is promoting its Group Action Plan to Realize Decarbonized Society that targets net-zero greenhouse-gas emissions by FY2050 and will accelerate the deployment of fusion energy in society through this investment.

Tokyo, Japan, September 3, 2025 - Mitsui Fudosan Co., Ltd., a leading global real estate company headquartered in Tokyo, announced today that it has invested in Commonwealth Fusion Systems LLC (Head Office: Massachusetts, USA; CEO: Bob Mumgaard, “CFS”), through its corporate venture capital fund, 31VENTURES Global Innovation Fund II, managed by Global Brain Corporation, as part of a consortium of 12 Japanese companies (the “Japanese Consortium”) *1.

CFS is the world’s leading and largest private fusion company, utilizing the magnetic confinement system (tokamak type) *2. The company announced plans to build the world's first commercial fusion power plant "ARC" in Virginia in the United States, with the intent of commencing operations in the early 2030s. In June 2025, CFS also announced that it had entered into a power purchase agreement (PPA) with Google LLC in the United States for 200,000 kilowatts of electricity from the power plant.

The Japanese Consortium will acquire technical and commercial expertise in policy, regulatory, and the development, construction, operation, and maintenance of ARC from CFS's commercialization projects in the United States. In addition, each consortium will bring together its know-how and expertise and aspire to expedite the commercialization and industrialization of fusion energy power generation in Japan. The collaboration between the Japanese Consortium and CFS is in line with the Japan – U.S. joint partnership to accelerate the development and commercialization of fusion energy power generation in Japan and the United States, and represents a strong commitment and growing momentum toward the early realization of commercialization in both countries.

In November 2021, Mitsui Fudosan formulated its Group Action Plan to Realize Decarbonized Society to achieve net-zero greenhouse-gas emissions by FY2050. Since then, its corporate venture unit 31VENTURES has established a specialized team to explore cutting-edge decarbonization technologies and solutions, investing in and partnering with decarbonization-related start-ups.

This is Mitsui Fudosan’s second investment in the fusion-energy field, following its investment in Kyoto Fusioneering Ltd, announced on April 11, 2024. Through these investments and participation in the Japan Fusion Energy Industry Council (J-Fusion), Mitsui Fudosan will continue to foster industry creation and innovation in this new, carbon-free energy domain.

- (*1) Consortium members: Mitsui Fudosan, MITSUI & CO., LTD., Mitsubishi Corporation, Development Bank of Japan Inc., Fujikura Ltd., JERA Co., Inc., JGC JAPAN CORPORATION,

Mitsui O.S.K. Lines Ltd., NTT, Inc., Sumitomo Mitsui Banking Corporation, Sumitomo Mitsui Trust Bank Ltd., The Kansai Electric Power Co., Inc.

- (*2) A torus-shaped fusion energy device that uses a strong magnetic field to confine ultra-high temperature plasma



[SPARC, a fusion energy power demonstration machine, under construction at CFS]

■Trends in Fusion Energy

Fusion power, which emits no CO₂ during generation, is drawing attention as an ultimate technology capable of fundamentally solving the world's energy and environmental challenges, and research and development are rapidly accelerating worldwide. In Japan, the FAST project targeting demonstration in the 2030s was announced in November 2024, and the government's 7th Strategic Energy Plan (February 2025 Cabinet decision) calling for the "early realization and industrialization" of fusion power shows increased political attention to the field.

■ How Fusion Energy Works

Fusion energy utilizes, for example, the fusion of deuterium and tritium heated to about 100 million °C and confined as plasma—the fourth state of matter. Compared with nuclear fission, fusion requires different fuel elements and releases far less radioactive material, carries no risk of meltdown, produces only low-level radioactive waste, and emits no CO₂ during generation.

■ About 31VENTURES Global Innovation Fund II

Fund Name: 31VENTURES Global Innovation Fund II

General Partner: Global Brain Corporation

Fund Size: JPY 8.5 billion

■ About Commonwealth Fusion Systems (<https://cfs.energy/>)

Company Name: Commonwealth Fusion Systems LLC

Address: 117 Hospital Road, Devens, MA 01434, USA

Representative: Bob Mumgaard

Founded: 2018

■Exhibition of Full-Scale Model of the SPARC Fusion Demonstration Machine

A full-scale model of the SPARC fusion demonstration machine under construction by CFS is being exhibited at Tokyo Midtown (Roppongi), operated by the Mitsui Fudosan Group, from Tuesday, September 2 to Wednesday, September 3 (from 10:00am to 9:00pm). Limited quantities of specially labeled bottled water are also being distributed. We invite you to experience the possibilities of fusion energy firsthand.



【Full-Scale Model】



【Bottled Water】

■Sustainability at Mitsui Fudosan Group

Based on the meaning of its “& mark,” “to generate new value with society through cooperation, coexistence and cocreation, 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/