

November 25, 2024
Yasda Logistics Corporation
Tokyu Land Corporation
ReENE Co., Ltd.

Yasda Logistics to introduce first offsite PPA

-Will cooperate with Tokyu Fudosan Holdings Group to supply renewable electric power to Shibaura Sales Office-

Yasda Logistics Corporation (Headquarters: Minato-ku, Tokyo; President and CEO: Kazunari Ogawa; “Yasda Logistics” below), Tokyu Land Corporation (Headquarters: Shibuya-ku, Tokyo; President & CEO: Hiroaki Hoshino; “Tokyu Land” below) and ReENE Co., Ltd. (Headquarters: Shibuya-ku, Tokyo; Representative Director: Toshiyuki Nezu; “ReENE” below) hereby announce that they have executed an offsite-type corporate PPA (“the PPA” below) as part of efforts by Yasda Logistics to reduce CO2 emissions.

1. Background

Having positioned “contributing to a low-carbon, recycling-oriented society” as one of its highest-priority management challenges (materialities), the Yasda Logistics Group is targeting a 30% reduction in Group-wide CO2 emissions over those in 2022 by the year 2030 with a view to bringing that materiality to fruition. This led to the introduction of the PPA as part of concrete measures for achieving that target.

The Tokyu Fudosan Holdings Group has espoused environmental management as one of its basic policies in its “GROUP VISION 2023” long-term vision. As the Group’s core enterprise, Tokyu Land Corporation was the first Japanese operating company*1 to be recognized for achieving the RE100 for changing over facilities held*2 in Japan to 100% renewable energy. Furthermore, with the aim of achieving carbon neutrality in Japan, Tokyu Land and ReENE collaborated to support the decarbonization of enterprises. Recently, this culminated in the proposal of “ReENE Denki,” an electricity supply service by ReENE.

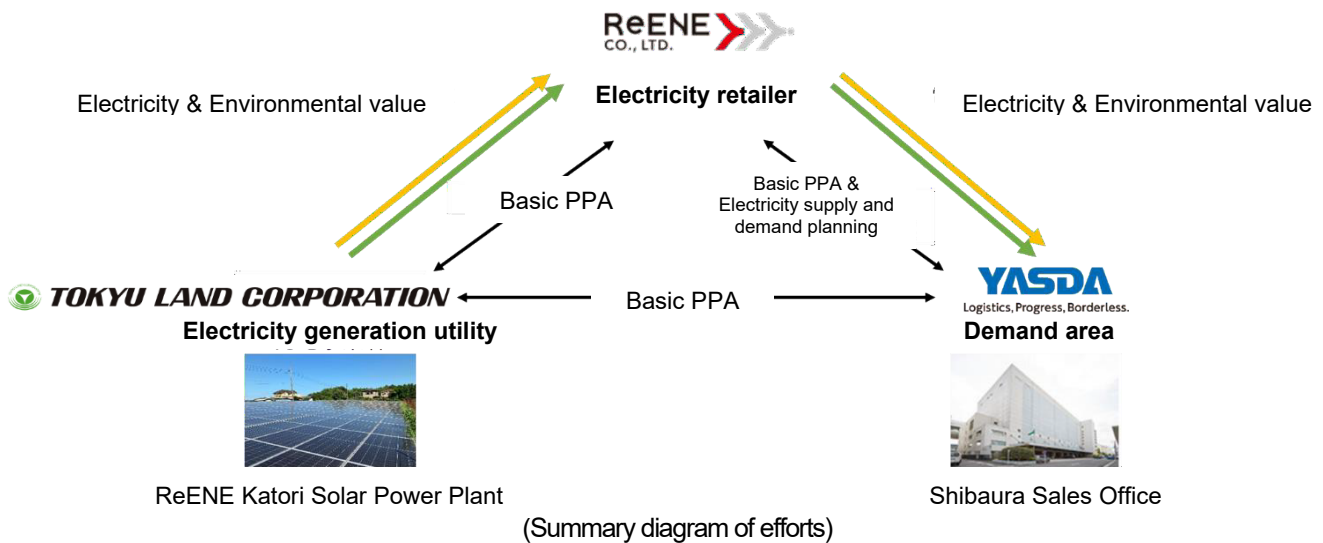
*1: Financial institutions excluded.

*2: Excludes properties scheduled to be sold or torn down that are outside the scope of RE100 and certain joint projects for which Tokyu Land does not have energy management authority.

2. Overview of the PPA

The PPA serves to supply electricity derived from renewable energy generated by the ReENE Katori Solar Power Plant held by Tokyu Land to Yasda Logistics’ Shibaura Sales Office through ReENE, an electricity retailer. The supply of electricity commenced on November 1, 2024. The utilization of electricity generated under this service will contribute to CO₂ reductions in the amount of approximately 144,582kg-CO₂^{2*3} per annum. This constitutes the first time Yasda Logistics has introduced an offsite-type corporate PPA.

*3: Calculated based on the following formula: 0.477kg-CO₂/kwh × 303,105kWh/annum.



3. Efforts by Each Company

Going forward, Yasda Logistics will continue to promote decarbonization measures, starting with the PPA. Together with its unchanged provision of “YASDA VALUE” in the form of “earnestly lending its ears to and sincerely heeding customer feedback” so that the company may be further recognized by all its shareholders, YASDA LOGISTICS will keep on doing its utmost to realize a sustainable, enriched society by flexibly responding to rapid shifts in society and transforming itself.

Tokyu Land currently develops its renewable energy generation business through 114 projects encompassing a rated capacity of over 1.8GW (based on data as of the end of October 2024; includes projects in mid-development), with a particular focus on solar and wind power generation. Additionally, ReENE was registered as an electricity retailer under the Electricity Business Act of Japan in December 2022, and has built an integrated system for delivering on its own the electricity derived from renewable energy that it itself has produced to users. With various Japanese enterprises putting their efforts geared towards decarbonization into full swing, Tokyu Land and ReENE will collaborate to accelerate the securing of stable power generation sources largely through the development of renewable energy as well as make proposals to introduce renewable energy in line with user needs to do their part for the realization of carbon neutrality in Japan.

[About ReENE Denki]

ReENE Denki is a market-linked electricity supply service provided by ReENE. It offers three plans tailored to customer needs, including a Standard Plan that prioritizes cost and a Renewable Energy Plan that enables the direct procurement of renewable energy (raw green energy) with additionality through the introduction of a corporate PPA.

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