

September 6, 2024

Tokyu Fudosan Holdings Corporation
Tokyu Livable, Inc.
Tokyu Land Corporation
ReENE Co., Ltd.

Tokyu Livable's Sustainability Strategy

Tokyu Livable initiates changeover of electric power at all its sites of operation in Japan to 100% renewable energy, a first for a major Japanese real estate brokerage

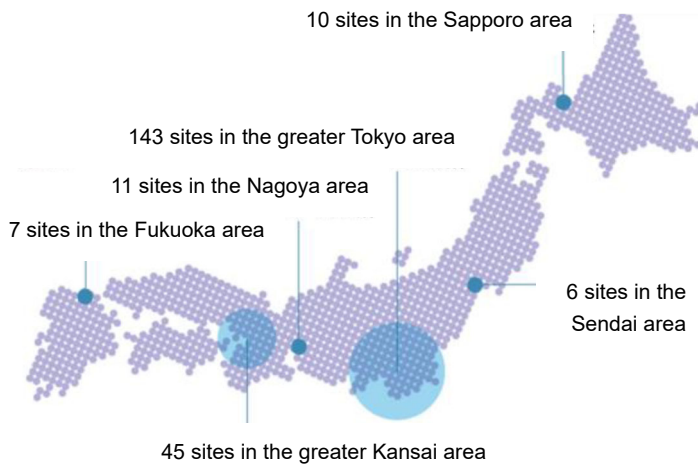
**-Will utilize renewable energy power stations owned by the Tokyu Fudosan Holdings Group
Changeover to occur at over 200 locations in nationwide Livable network-**

Tokyu Livable, Inc. (President and CEO: Yoichi Ota; Headquarters: Shibuya-ku, Tokyo; "Tokyu Livable" below), which handles the real estate brokerage business of the Tokyu Fudosan Holdings Corporation (Headquarters: Shibuya-ku, Tokyo; President and CEO: Hironori Nishikawa; "Tokyu Fudosan Holdings" below) Group, hereby announces that as part of its efforts aimed at realizing a decarbonized society, in August 2024, it began acquiring FIT Non-Fossil Certificates with Tracking brokered by ReENE Co., Ltd. (CEO: Toshiyuki Nezu; Headquarters: Shibuya-ku, Tokyo; "ReENE"), which handles the supply of electric power from renewable energy for the Tokyu Fudosan Holdings Group, and **initiated the changeover of all electric power used at Tokyu Livable sites of operation across Japan to electricity from renewable energy.** Note that **this initiative to change over all electric power used onsite to renewable energy constitutes a first for a major Japanese real estate brokerage.**^{*1}

The renewable energy in question originates from renewable energy power generators owned by Tokyu Land Corporation (President and CEO: Hiroaki Hoshino; Headquarters: Shibuya-ku, Tokyo; "Tokyu Land" below), which develops its renewable energy business on a large scale across the Tokyu Fudosan Holdings Group. This initiative represents a successful changeover to 100% renewable energy by leveraging the renewable energy power generation and supply capabilities of the Group, and the second instance of a member of the Tokyu Fudosan Holdings Group changing over to 100% renewable energy at all of its sites of operation following Tokyu Land.

■ Overview of Initiative

<Tokyu Livable's Network>



For the electric power that it consumes at the 222 sites*² in its Livable network across Japan (Actual electric power consumed in 2023: Approximately 5.6 million kWh)^{*3}, Tokyu Livable **began acquiring FIT Non-Fossil Certificates with Tracking through ReENE in August 2024.**

Going forward, the company intends to continue successively acquiring FIT Non-Fossil Certificates with Tracking and utilize renewable energy year round.

Through these efforts, greenhouse gas reduction effects equivalent to approximately 2,500 t-CO₂*⁴ on an annual basis following conversion based on electric power consumed in 2023 can be anticipated.

■ Tokyu Lifetable's Initiatives Aimed at Reducing CO₂ Emissions

In its long-term vision that it formulated in 2021 as well as its Medium-Term Management Plan 2025 that it formulated in May 2022, Tokyu Fudosan Holdings has espoused environmental management as one of its basic policies. Within that policy, it has positioned a decarbonized society, a recycling-oriented society and biodiversity as priority issues.

In its long-term management policy leading up to 2030, which it set forth in 2021, Tokyu Livable adopted a target of reducing CO₂ emissions by 10% during the policy term. In the immediate term, the company is primarily promoting the replacement of vehicles with hybrid and electric vehicles (EV) counterparts and the reduction of CO₂ emissions by cutting back on electricity consumption.

With the successes yielded by these various measures as well as the support of measures implemented by the Tokyu Fudosan Holdings Group, CO₂ emissions in 2023 fell by approximately 5% over 2022 and reached the target for 2025 (the final year of the current Medium-Term Management Plan) ahead of schedule. These are indicative of the steady progress being made in initiatives geared towards realizing a decarbonized society.

[Tokyu Livable's Sustainability Strategy]

<https://www.livable.co.jp/corp/csr/society/>

[News Release Dated December 11, 2023]

-Tokyu Livable's Environmental and Social Contribution Activities-

Tokyu Livable currently promoting its sustainability strategy focused on urban development/community contributions, environmental contributions (CO₂ emission reductions) and diversity

<https://www.livable.co.jp/corp/release/2023/20231211.html>

■ Future Developments

Tokyu Livable has established concrete actions for being chosen by its stakeholders and contributing to the forward development of its businesses and to society as the “Tokyu Livable’s Sustainability Strategy,” linking this strategy to its company philosophy. The company aims to become “the company chosen first” by going beyond the implementation of that strategy to promote a myriad of sustainable strategies.

Going forward, Tokyu Livable will leverage its defining characteristic of carrying out community-based sales activities with a particular focus on real estate brokering to promote secure urban development and activities that positively serve environmental and social contributions and, in doing so, fulfill its aim of becoming a company that is supported and chosen first by members of the community.

■ Initiatives for Environmental Management and Digital Transformation (DX) that Tokyu Fudosan Holdings is striving for under its GROUP VISION 2030 long-term vision

Tokyu Fudosan Holdings Corporation announced its long-term vision, GROUP VISION 2023, in 2021. With “WE ARE GREEN,” an expression of its aim to realize its ideal shape by the year 2030 through diverse green power, as its slogan, the company continues to tackle environmental management and DX as its basic policies.

As the Tokyu Fudosan Holdings Group’s core enterprise, Tokyu Land Corporation is actively pursuing a myriad of initiatives with the aim of becoming an environmentally advanced company. By leveraging its renewable energy business that it independently develops on a large scale, it completed the changeover of its offices and facilities held^{*5} to 100% renewable energy in December 2022. Furthermore, in April 2024, Tokyu Land Corporation was certified by the CDP, the RE100 Secretariat, for achieving the RE100^{*6}. According to the RE100 Secretariat, this marks the first time a business company that achieved the RE100 in Japan^{*7} was granted that certification. Additionally, ReENE, a wholly-owned subsidiary of Tokyu Land Corporation, has been registered as an electricity retailer under the Electricity Business Act of Japan as of December 2022, and assists enterprises and local governments across Japan with decarbonization through efforts that include supplying electric power from generators owned by Tokyu Land Corporation.

Going forward, Tokyu Fudosan Holdings will continue using electricity from renewable energy in house as well as keep on providing environmental value to its customers through supplying such electricity through corporate PPA and other arrangements as it aims to realize a decarbonized society through its businesses.

Tokyu Fudosan Holdings’ “GROUP VISION 2030

<https://www.tokyu-fudosan-hd.co.jp/english/group-vision-2030/>

Tokyu Fudosan Holdings’ “Medium-Term Management Plan 2025”

<https://www.tokyu-fudosan-hd.co.jp/ir/mgtpolicy/mid-term-plan/>

*1: Refers to eleven major real estate brokerages with an annual transaction volume exceeding 200 billion yen as aggregated under “Real Estate Distribution” in the “2024 Real Estate Statistical Collection” published by The Real Estate Transaction Promotion Center.

*2: As of June 30, 2024.

*3: Excludes Tokyu Livable tenant facilities that are held by Tokyu Land (due to those facilities having already completed the changeover to 100% renewable energy).

*4: Calculation method for greenhouse gas emission reduction volume

.....Estimated value calculated based on the following formula: “Actual electric power consumption in 2023” × “Emission coefficient for general electricity transmission and distribution utilities (excluding The Okinawa Electric Power Company)

*5: Certain joint business projects, etc. excluded.

*6: Excludes electricity from on-site cogeneration because RE100-approved green gas does not exist in the Japanese market. Note that Tokyu Land Corporation conducts decarbonization initiatives using carbon neutral gas supplied by Tokyo Gas.

*7: Financial institutions excluded.