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For immediate release

Mitsui Fudosan Co., Ltd.
Electric Power Development Co., Ltd.
Mitsui Fudosan TG Smart Energy Co., Ltd.

Mitsui Fudosan and J-POWER Team Up on BCP and Decarbonization for First Time in Japan

Power Greening in Nihonbashi and Toyosu Smart Energy Projects

Key Points of this Press Release

- Mitsui Fudosan and J-POWER have forged an agreement on feed-in tariff non-fossil certificates (FIT NFCs) with tracking. Adding the J-POWER Group's environmental value to power being supplied by the Nihonbashi and Toyosu Smart Energy Projects will achieve power greening (effectively renewable energy).
- Japan's first power greening in specified electricity transmission and distribution business for surrounding areas, including existing buildings.
- Mitsui Fudosan will establish a new platform for power greening at all of its domestic facilities, and expand its scope to help tenant companies address RE100, ESG issues, etc.
- Strengthening collaboration to further utilize renewable energy towards decarbonization and net zero emissions in 2050, and continuously contribute to resolving social issues.

Tokyo, Japan, January 12, 2022 - Mitsui Fudosan Co., Ltd., a leading global real estate company headquartered in Tokyo, Electric Power Development Co., Ltd. (hereinafter "J-POWER"), and Mitsui Fudosan TG Smart Energy Co., Ltd. (hereinafter "MFTG") announced today that they have entered into a contract related to individual agreements concerning FIT NFCs with tracking information for office buildings, etc. (hereinafter "the contract"). Under the contract, they started to provide green power in January 2022 to buildings being supplied with electricity by the Smart Energy Projects*¹ that Mitsui Fudosan and Tokyo Gas Co., Ltd. are promoting in the Nihonbashi and Toyosu areas. This is the first time in Japan that power greening is being used in specified electricity transmission and distribution business for surrounding areas, including existing buildings.

Through this alliance, Mitsui Fudosan will establish a new platform for realizing power greening at all of its domestic facilities, and expand the scope of the facilities covered by the Green Energy Supply Service*² to tenant companies.

By strengthening their ties and cooperation in actively promoting the use of renewable energy, the Mitsui Fudosan Group and the J-POWER Group will drive forward steps to address RE100 and ESG issues and help to realize a carbon neutral society together with tenant companies and owners.

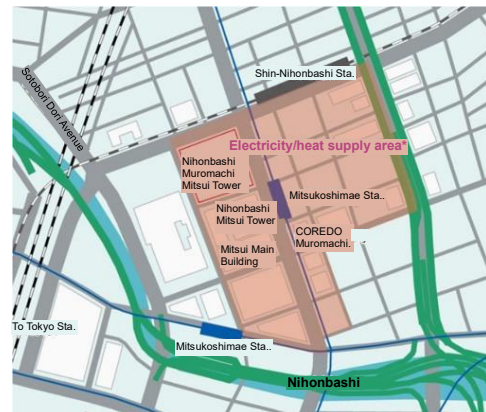


- *1 Smart Energy Projects: Name for MFTG's specified electricity transmission and distribution business. The business entails maintaining and operating power transmission and distribution facilities such as transmission lines, substations and specified distribution lines. The business has applied for permission to the Minister for Economy, Trade and Industry to transmit energy to specified supply points and is registered as a retail supplier.
- *2 Green Energy Supply Service: This service independently established by Mitsui Fudosan essentially supplies renewable energy in office and other buildings through the use of non-fossil fuel certificates. It is compliant with international standards such as RE100, and features flexibility regarding the ratio of green power, etc.

1. Background

As part of efforts to create eco-friendly, resilient neighborhoods, Mitsui Fudosan jointly established MFTG with Tokyo Gas Co., Ltd. to achieve outstanding energy efficiency along with area-specific business continuity planning (BCP). As a specified electricity transmission and distribution operator, MFTG is promoting Smart Energy Projects*¹ supplying electricity in the Nihonbashi and Toyosu areas.

Amid heightened environmental awareness and growing interest in initiatives such as decarbonization these past few years, Mitsui Fudosan established the Group Action Plan to Realize Decarbonized Society in November 2021. One of its targets is greening of electricity used at all of its properties in Japan by FY2030. Stakeholders such as tenant companies with a high degree of environmental awareness and co-operators are also increasingly interested in using green power compliant with RE100, ESG, and the SDGs.



Map of Nihonbashi Energy Center supply

In April 2021, Mitsui Fudosan launched in cooperation with TEPCO Energy Partner, Incorporated*² the Green Energy Service for the tenanted spaces and the greening of electricity used in the common areas of its buildings. The tie-up with the J-POWER Group will enable facilities being supplied by the specified electricity transmission and distribution business to use green power as well.

J-POWER is a leading company in renewable energy with extensive development experience and the second highest wind power capacity in Japan. Thereby, collaborating with J-POWER will combine enhanced environmental performance with the disaster resilience for neighborhoods as a whole through area-specific BCP featured by Smart Energy Projects to also achieve decarbonization.

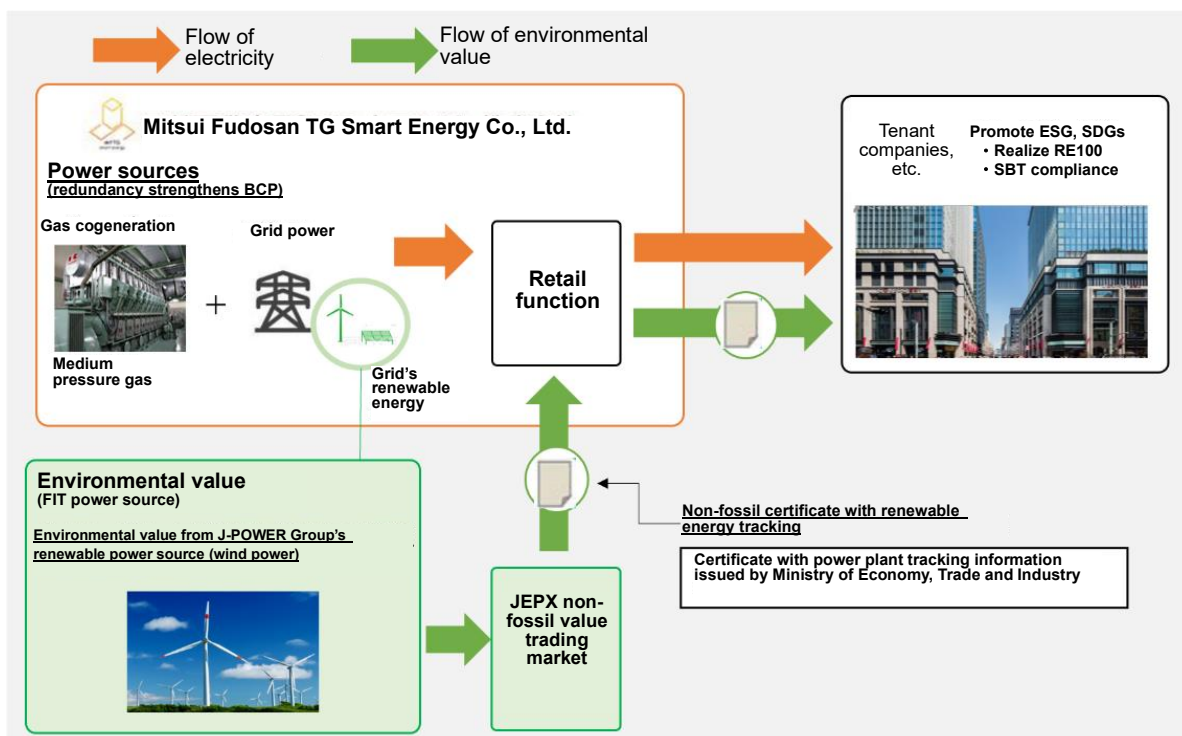
*1 News release issued April 15, 2019: "Mitsui Fudosan and Tokyo Gas Collaborate in Nihonbashi Smart Energy Project"
https://www.mitsuifudosan.co.jp/english/corporate/news/2019/0415_01/index.html

*2 News release issued December 21, 2020: "Mitsui Fudosan and TEPCO Energy Partner Sign Comprehensive Agreement on Greening Power Used in Office and Other Buildings"

https://www.mitsuifudosan.co.jp/english/corporate/news/2020/1221_01/

2. Framework and Overview

The contract is an agreement between the three companies for MFTG to steadily receive tracking information provided by the J-POWER Group over the long term for it to use when it obtains certificates on the non-fossil value trading market for greening power supplied to Mitsui Fudosan and others.



Depiction of framework for power greening

Specifically, in the period until fiscal 2030, the framework will utilize the environmental value of the wind power facilities owned by J-POWER's Group company J-Wind Co., Ltd. The tracking information that the J-POWER Group will provide is a form of environmental value that enables identification of the wind power plant, which is the basis for the issuance of the NFC. Notably, the service can meet the needs of very eco-conscious tenant companies. Utilizing this framework that complies with international standards such as RE100 and clearly identifies the type of renewable energy will enable us to steadily support tenants and owners in their efforts to achieve decarbonization.

MFTG started supplying green power to four buildings*, including Nihonbashi Muromachi Mitsui Tower, in January 2020, and will gradually expand provision to eligible buildings. It plans to begin offering the Green Energy Supply Service to tenant companies in office and other buildings from April 2022.

At present, about 100 companies are either considering or have decided to introduce the Green Energy Supply Service.

* Common spaces of buildings owned by Mitsui Fudosan

■ About the Sustainable Development Goals (SDGs)

The Sustainable Development Goals (SDGs) are a set of international goals for 2030 adopted by the UN Summit in 2015. Seventeen goals and 169 targets have been set, with various entities required to work together to achieve them. This project is intended to contribute to the following four goals in particular.

Goal 7	Affordable and Clean Energy
Goal 9	Industry, Innovation and Infrastructure
Goal 11	Sustainable Cities and Communities
Goal 13	Climate Action



■ Mitsui Fudosan Group's Initiative to Realize Decarbonized Society

Based on its philosophy of seeking to link diverse values, coexist in harmony with society, and achieve a sustainable society, the Mitsui Fudosan Group aims for a society that enriches both people and the planet. To that end, it is driving forward an array of initiatives, including forest conservation operations in Hokkaido. Under the Group long-term business plan, VISION 2025, announced in 2018, Mitsui Fudosan also looks to realize Society 5.0, which the Japanese government has been advocating, and contribute significantly to achieving the SDGs by further accelerating its ESG management; i.e., operating with an awareness of the environment (E), society (S) and governance (G).

In November 2021, Mitsui Fudosan established the Group Action Plan to Realize Decarbonized Society. The Group has been working with partners to achieve the plan's targets of a 40% reduction in CO2 emissions by FY2030 and net zero emissions in 2050.

* News release issued November 24, 2021: "Group Action Plan to Realize Decarbonized Society"

<https://www.mitsuifudosan.co.jp/english/corporate/news/2021/1124/>

* About Mitsui Fudosan's ESG and sustainability initiatives

https://www.mitsuifudosan.co.jp/english/esg_csr/carbon_neutral/

■ J-POWER Group's Initiatives to Realize a Carbon-Neutral and Hydrogen Society

J-POWER is proactively working to meet the needs of users, while collaborating with a variety of companies with an eye to additional changes in its business environment, the industry structure, and so forth.

The electric power business is currently at a major turning point, with a shift to carbon neutrality being called for to address climate change and the Japanese government having declared its intent to achieve carbon neutrality by 2050. Against this backdrop, the Company released J-POWER "BLUE MISSION 2050" in February 2021. Under this roadmap, J-POWER will mobilize the

technological and development capabilities it has amassed thus far to expand renewable energy, achieve zero-emission power sources, and produce and supply CO2-free hydrogen, steadily working to realize carbon neutrality in its electric power business by 2050 while pushing for new innovations.

About J-POWER

For roughly 70 years to date, J-POWER has contributed to the enhancement of living standards and economic development through its electric power business.

Since its establishment, J-POWER has developed an array of renewable energy sources, starting with hydroelectric and expanding to areas like geothermal power generation, wind power and biomass. It is a leading renewable energy business operator in Japan, with the second highest domestic capacity for both hydroelectric and wind power generation. It aims to increase its renewable energy capacity to the scale of 1,500 MW by FY2025 (compared to FY2017,) and is working to develop and expand renewable energy not just in Japan but around the world.

J-Wind Co., Ltd., a Group company, has 23 wind power stations in Japan, with total capacity of about 540 MW (owned). The framework for power greening being advanced by the Mitsui Fudosan Group and the J-POWER Group utilizes some of the environmental value from those abundant renewable resources.

* For more information about J-POWER “BLUE MISSION 2050”, please visit: <https://www.jpowers.co.jp/english/bluemission2050/>

