

June 19, 2023

To the media and press

Tokyu Land Corporation
ReENE Co., Ltd
Tokyu Resorts & Stay Co., Ltd.

Produced at the agriculture-type solar power generation facility "ReENE Solar Farm Higashimatsuyama" Vegetables grown with solar power generation are provided at two hotels in Karuizawa

Start of food circulation initiative utilizing composter

Tokyu Land Corporation (Head office: Shibuya-ku, Tokyo, President and CEO: Hiroaki Hoshino, "Tokyu Land" below), ReENE Co., Ltd. (Head office: Shibuya-ku, Tokyo, President and CEO: Keisuke Nishida) and Tokyu Resorts & Stay Co., Ltd. Company (Head office: Shibuya-ku, Tokyo, Representative Director and President: Minoruyasu Awatsuji, "Tokyu Resorts & Stay" below) are pleased to announce that, starting from mid-June, vegetables grown at the "ReENE Solar Farm Higashimatsuyama" (Higashimatsuyama City, Saitama Prefecture), which is participating in the "Solar Share" agricultural-type solar power generation facility project, will be offered at two of Tokyu Fudosan Holdings Group ("the Group" below) 's hotels in Karuizawa, Nagano. The vegetables will be served at the restaurants of "Tokyu Harvest Club Karuizawa VIALA annex Karuizawa" and "KYUKARUIZAWA KIKYO, Curio Collection by Hilton".

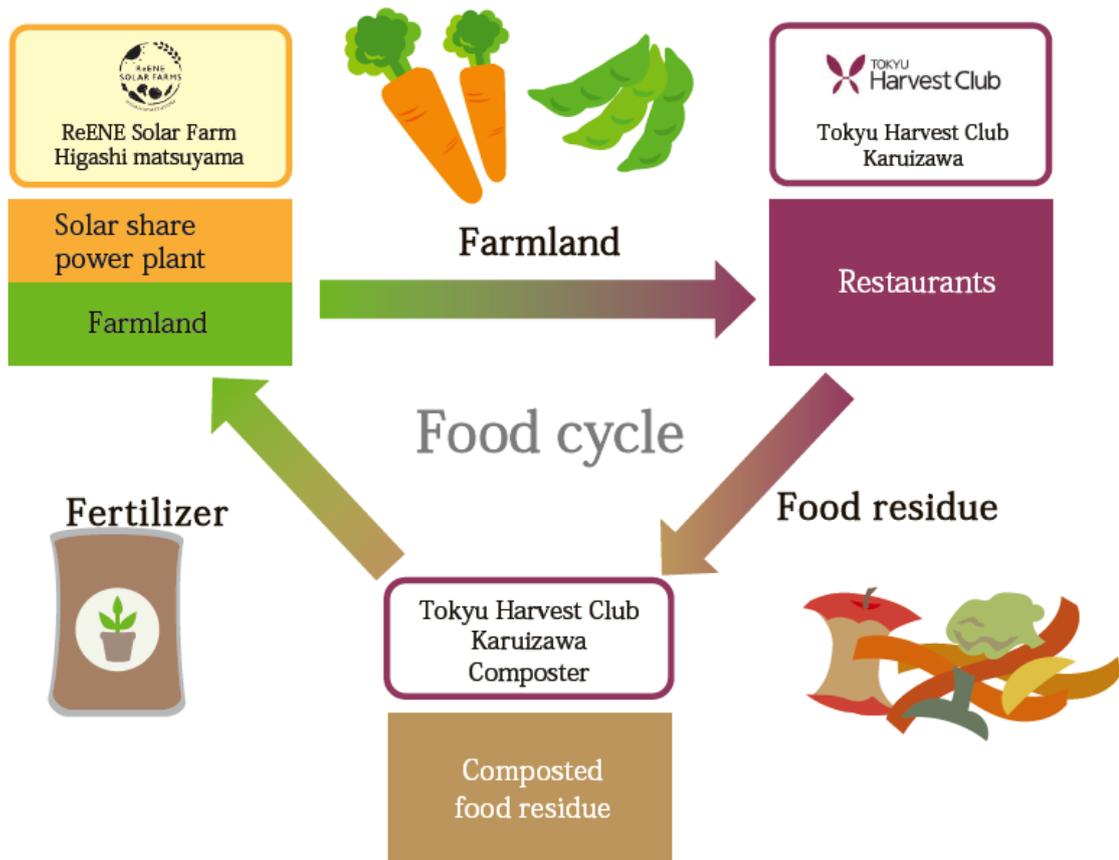
Specifically, the two hotels will serve carrots and edamame beans harvested from farmland attached to the solar power generation facility. By providing vegetables harvested at the highly environmentally significant ReENE Solar Farm Higashimatsuyama to hotels operated by the Group, we aim to raise awareness of the Group's environmental conservation and solar sharing initiatives. In addition, work will begin on a food recycling initiative in which food residue generated at the hotels will be composted using a composter installed on the hotel grounds and used as fertilizer on the farmland of "ReENE Solar Farm Higashimatsuyama."

The Tokyu Fudosan Holdings Group has established "environmental management" as one of its management targets, and we will continue to work together within the Group to foster a range of different environmental initiatives.



ReENE Solar Farm Higashi Matsuyama

■ The concept diagram of the initiative



■ About Solar Share

Solar Share utilizes the land where solar power generation facilities are installed as farmland and is attracting attention as an effective method of land use. In order to develop and popularize this business, we are conducting research on the most efficient development and operation methods, and verification of the optimal amounts of power generation. The "ReENE Solar Farm Higashi Matsuyama Solar Power Plant" ("the power plant" below) began operation on December 28, 2022, and conducts a range of demonstration experiments, such as collecting and analyzing crop growth data to demonstrate farming methods that have minimal impact on yields and cultivation quality.

In conjunction with these demonstration experiments, TENOHA Higashi Matsuyama, an activity base for community coexistence initiatives, was opened near the power plant. Through various demonstration experiments, we aim to further popularize solar sharing and co-exist with neighboring communities.



■ Composter installation at Tokyu Harvest Club

Tokyu Resorts & Stay and Tokyu Land have introduced composting as an initiative to reduce the amount of food waste generated and to effectively utilize food waste that had previously been treated as waste, converting that food waste into high-quality compost. The compost is used to grow crops at our own harvesting experience facility and by our partner farmers.

Further, by purchasing agricultural produce from partner farmers and providing them at our hotels, we aim to realize food circulation and the consumption of local produce. With the compost "Bioclean", it is possible to



reduce the amount of food waste input by approximately 85%. (The amount varies depending on the condition of the waste food used.)

*Data provided by Star Engineering Co., Ltd.

Scheduled for implementation at all Tokyu Harvest Club facilities (excluding affiliated facilities) by FY2025.

■Vegetables grown under solar power generation are provided at two hotels in Karuizawa

Tokyu Harvest Club Karuizawa VIALA annex Karuizawa

Restaurant name: Buffet restaurant "Asama Dining"

(within Tokyu Harvest Club)

Price: Dinner 6,050 JPY for ages 13 and older

Breakfast 2,695 JPY for ages 13 and older

Hours: Dinner 17:30-21:00

Breakfast 7:00 - 10:00



Website:

Tokyu Harvest Club Karuizawa VIALA annex Karuizawa

(Site access exclusive to Tokyu Harvest Club members)

URL : <https://www.harvestclub.com/Un/Hotel/Rt/>

Hotel Harvest Karuizawa website

URL : <https://www.resorthotels109.com/karuizawa/>

*Prices include consumption tax.

KYUKARUIZAWA KIKYO, Curio Collection by Hilton

Restaurant name: Casual dining à table

Price: Breakfast

Buffet only 3,729 JPY for ages 13 and over

Full breakfast (buffet and main course) 13 years old and over 4,786

JPY

Hours: 7:00-9:30

Website:

<https://www.kyukaruizawa-kikyo.com/plans/restaurants/plan-cat/breakfast>

*Prices include service charges and consumption tax.



■Tokyu Resorts & Stay Co., Ltd.'s SDGs brand "Morigurashi®"

The "Morigurashi®" project is based on CSV (Creating Shared Value), which is common value creation that aims to address social issues through sustainable business activities by linking cities, nature and business to solving social problems.

The project promotes initiatives aimed at solving regional issues and protecting nature through the collaboration of residents and our employees, and includes forest activities, glamping, and workstations, which encompass sustainability and harmony with the forest, which is a shared asset of the region. The project will aim to collaborate with local communities in the consumption of local produce and the reduction of food waste.



Loving the forest, and connecting with the future.

Plentiful forests nurture the rivers and the ocean, bringing blessings to the region. Our SDGs brand "Morigurashi" is a project that suggests a variety of lifestyles that take full advantage of the blessings of the forest and works together with customers and local communities to create a sustainable environment.

The aim is to connect visitors and the region, to connect towns with nature, thereby passing on a bountiful environment to the next generation. We will continue to plan for the future of people and the earth as we work to foster our connections to nature.

■ Power plant overview



ReENE Solar Farm Higashi Matsuyama Panoramic view of solar power plant (artist's impression)

News Release

Name	ReENE Solar Farm Higashi Matsuyama
Location	Uenomoto 1077-1, Higashi Matsuyama City, Saitama Prefecture
Land category	Rice fields (change of category scheduled for part of site)
Use district	Urbanization control area
Farmland type	Agricultural use area (green)
Power generation output	DC: 378.78kW AC: 248kW
Operation start date	December, 2022

Farming plan

Operator	Individual
Site	Uenomoto 1077-1, Higashi Matsuyama City, Saitama Prefecture
Main crops	Rice, carrots, blueberries, edamame, etc.
Operation start date	June, 2022
Involvement of Tokyu Land Corporation	The project will cooperate in the cultivation of paddy rice, open-field vegetables, and fruit trees, and plans to purchase the crops and use them at Tokyu Land Corporation's resorts and commercial facilities.

Visit the power plant's website at: <https://solrfarm.jp>

References:

Video: ReENE Solar Farm Higashimatsuyama

Business introduction: <https://youtu.be/75EC4EUb3S0> (Video length: 2 minutes 44 seconds)

*Contains scenes from last year's harvest experience at ReENE Solar Farm Higashimatsuyama.

■Tokyu Land Corporation's renewable energy business "ReENE"

Tokyu Land Corporation is developing a renewable energy business under the brand "ReENE." It was launched in 2018 by combining two corporate aspirations: "Re-creating the Value (new value for the future)" and "Edit Next Energy (energy that creates the coming era)".

As a comprehensive real estate developer, Tokyu Land has been involved in a wide variety of development projects, from urban redevelopment to large-scale residential land and resort development. The experience we have gained through tackling a range of issues related to the community, society, and the environment and searching for solutions to them is fully leveraged at ReENE.

Taking aim at the solving of three particular social issues: "realizing a decarbonized society", "coexistence and mutual development with local communities" and "increasing Japan's energy self-sufficiency rate", to date, we been involved in 89 projects nationwide, including those under development (breakdown: 72 solar power generation projects (including 1 rooftop project), 12 wind power generation projects and 5 biomass power generation projects), with a project rated capacity of 1,582MW (as of end May, 2023).

Going forward, as renewable energy grows, we will continue to provide solutions to local communities based on renewable energy.



ReENE website: <https://tokyu-reene.com/>

■Initiatives for Environmental Management and Digital Transformation that Tokyu Fudosan Holdings is striving for under our long-term management policy, GROUP VISION 2030

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

As Tokyu Fudosan Holdings' core enterprise, Tokyu Land Corporation is actively pursuing a myriad of initiatives with the aim of becoming an environmentally advanced company. At the end of 2022, it completed the changeover of its offices and facilities held* to 100% renewable energy.

*Certain joint business projects, etc. excluded

SDGs Contributed To



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/english/ir/mgtpolicy/mid-term-plan/>