

April 27, 2022

To the Media and Press

Tokyu Land Corporation
Exeo Group Co., Ltd.

"Solar Share", a farming-type solar power generation facility
Developing a renewable energy demonstration facility in
Higashimatsuyama City, Saitama Prefecture
-Aiming to solve both energy and agricultural problems-

Tokyu Land Corporation (Headquarters: Shibuya-ku, Tokyo; President and CEO: Masashi Okada; after this, referred to as "Tokyu Land") is pleased to announce that with Exeo Group Co., Ltd. (Headquarters: Shibuya-ku, Tokyo; President and CEO: Tetsuya Funahashi, after this referred to as "EXEO"), we have decided to build "Re-energy Solar Farm Higashimatsuyama," a renewable energy demonstration facility centered on solar sharing (farming type power generation), in Higashimatsuyama City, Saitama Prefecture. Solar Share utilizes an area as agricultural land with solar power generation facilities installed and is attracting attention for its effective use of land. At the same time, Tokyu Land will open a community symbiotic renewable energy facility near the solar share power plant, aiming to spread solar shares further.

Tokyu Land has concluded a solar-sharing business demonstration partnership agreement and a construction contract agreement with EXEO to develop a solar-sharing business in Higashimatsuyama City, Saitama Prefecture. With this agreement, Tokyu Land and EXEO will develop and operate an efficient solar share power plant to secure the optimum power generation and collect and analyze crop growth data to reduce the impact on yield and cultivation quality. By collaborating on various initiatives such as small farming demonstrations and acquiring the know-how, we plan to expand the solar share business and solve food and agricultural issues in the future.



Image of farming in the lower part of the power plant

Tokyu Land will cooperate with farmers at this power plant, gather the wisdom of residents, government agencies, manufacturers involved in the power generation business, electricity demanders, etc., and work towards developing a power generation business. We will continue various demonstrations such as technical verification, verification of efficiency for EV conversion of agriculture, verification of the sunshine impact on crops, the branding of produce, food processing, developing facilities that offer tasting at the site, and methods of utilizing electricity.

Additionally, we are planning to open a usable community symbiotic renewable energy facility with variety of exhibitions near the power plant, such as experiencing crop harvesting, tours of the power plant, explanations of the above-mentioned demonstration results, the process of developing the power plant with the local community, and the use of electricity. We plan to make this facility a demonstration facility that people can participate in with definitive consideration for the environment by renovating the existing building and combining it with the renewable energy solar farm.

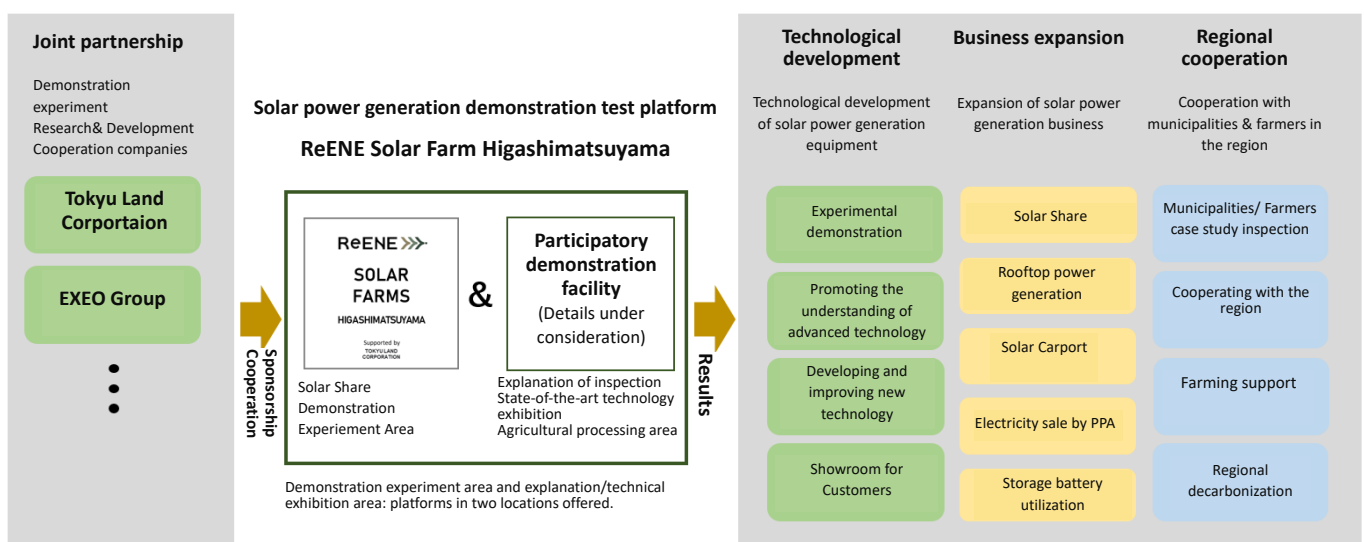
* Details of this facility will be announced when decided.

Tokyu Land has been participating in the renewable energy business since 2014. As of March 2022, we have 81 solar, wind, and biomass power plants with a rated capacity of 1,311 MW (*). We have grown to be one of the largest in Japan, with a power generation capacity of more than one nuclear power plant. As a top runner in the industry for future business expansion, we will keep striving to reduce the environmental impact during the construction of power plants, accelerate farming support efforts to solve agricultural issues such as the aging of farmers, and put work towards solving both domestic energy and agricultural problems.

* Value for all involved projects, including joint projects.

Overview of the entire project

We will provide a demonstration experiment platform for next-generation renewable energy business and agriculture, such as the verification of next-generation solar power generation business and electricity sales scheme, and cooperate with various stakeholders to create a participatory demonstration facility.



Overvieww of main farming power plant

Overview of Power Plant

| | |
|-------------------------|-------------------------------------------------------------|
| Project name | Re-Energy Solar Farm Higashi-Matsuyama Solar Power Plant |
| Location | Soto 9 Fude, 1077-1 Uenomoto, Higashimatsuyama-shi, Saitama |
| Land Category | Field (Scheduled to change the land category of some sites) |
| Usage zone | Urbanization control area |
| Agricultural land type | Agricultural land area (blue land) |
| Power generation output | DC : 378.78kW AC : 249kW |
| Start of operation | December 2022 (planned) |

Farming plan

| | |
|--------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Farmers | Individuals |
| Location | Soto 9 Fude, 1077-1 Uenomoto, Higashimatsuyama-shi, Saitama |
| Produce | Rice, carrots, blueberries, green soybeans, etc. |
| Start of farming | June 2022 (planned) |
| Involvement of TLC | We plan to cooperate in the cultivation of rice paddies, open-field vegetables, and fruit trees, purchase the crops, and use them at TLC's resorts and commercial facilities. |

Additionally, regarding the project site this time, to promote a better understanding of the area between TLC and farmers, we have already obtained a farmland diversion permission from Saitama Prefecture and Higashimatsuyama City Agricultural Committee after holding neighborhood briefings, etc.

At the Tokyu Fudosan Holdings Group, we face major social issues such as climate change countermeasures and the achievement of the SDGs, to create a sustainable society, a significant pillar of our business. Under the slogan of our long-term vision, "WE ARE GREEN," we aim to further expand the renewable energy business, which is becoming increasingly significant socially. By positioning this project as the "regional symbiosis type renewable energy business," we aim to grow the solar share business that will lead to the resolution of agricultural and regional issues.



■ **Company overview**

【Overview of Tokyu Land Corporation】

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|----------------------|-------------------------------------|
| Established | December 1953 |
| Head office | 1-21-1 Dogenzaka, Shibuya-ku, Tokyo |
| Representative | Masashi Okada |
| Capital | 57,552 million yen |
| Business description | Comprehensive real estate developer |

【Overview of Exeo Group Co., Ltd.】

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|----------------------|-------------------------------------------------------------------------------|
| Established | May 1954 |
| Head office | 3-29-20 Shibuya, Shibuya-ku, Tokyo |
| Representative | Tetsuya Funahashi |
| Capital | 6,888 million yen |
| Business description | Communications, electricity, civil engineering, environment, system solutions |

■ **About Tokyu Land's renewable energy business "ReENE."**

Tokyu Land is developing a renewable energy business under the business brand "ReENE." In 2018 ReENE began by combining the two aspirations of "Re-Creating the Value" and "Edit Next Energy."

As a comprehensive real estate developer, Tokyu Land has been engaged in a wide range of development projects, including urban redevelopment, and even large-scale urban development such as residential land and resorts. The experience we have cultivated while searching for solutions to various issues related to the region, society, and environment is also utilized in renewable energy.

Tokyu Land established a dedicated department in 2016 and started full-scale efforts. We have been involved in 81 projects (with a rated capacity of 1,311 MW) to solve the three social issues of "realizing a decarbonized society," "coexistence and mutual development with local communities," and "improving Japan's energy self-sufficiency rate." As of March 2022, we operate 62 solar and four wind power plants nationwide. We are also developing 15 power plants, including biomass power plants.

In the future, along with the growth of renewable energy, we will strive to provide solutions to local communities based on renewable energy.



ReENE Zenibako Wind Farm
(Otaru City, Hokkaido)



ReENE Chonan Solar
Power Plant (Chonan
Town, Chiba Prefecture)



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