

February 19, 2026

Tokyu Fudosan Holdings Corporation

## Notice of Issuance of “ReENE Green Bonds (Refinance I)” and “ReENE Green Bonds II”

Tokyu Fudosan Holdings Corporation (Headquarters: Shibuya-ku, Tokyo; President & CEO: Hironori Nishikawa; “Tokyu Fudosan Holdings” below) hereby announces that it is planning to issue public subscription-type green bonds in the form of “ReENE Green Bonds (Refinance I)” and “ReENE Green Bonds II” (“the Issuance” below).

### ■Purpose and Background of the Issuance

In its long-term vision “GROUP VISION 2030,” Tokyu Fudosan Holdings declared that “WE ARE GREEN” is the banner of the Group, and aims to realize a future where everyone can be themselves and shine with vitality through the creation of attractive and diverse lifestyles by 2030, the target year of the vision. To that end, it has positioned “environmental management” as one of its basic policies, and is pursuing its business activities while tackling its three key environmental issues of a Decarbonized society, Biodiversity, and a Recycling-based society.

In particular, as concrete actions aimed at a Decarbonized society, the Tokyu Fudosan Holdings Group has been focusing on expanding its renewable energy business, doing its part to realize a sustainable society. One associated effort by the Group is the issuance in March 2023 of “ReENE Green Bonds (Three-Year Bonds)” used to fund five renewable energy generation facilities.

The Tokyu Fudosan Holdings Group will now issue “ReENE Green Bonds (Refinance I)” for the purpose of refinancing those ReENE Green Bonds (Three-Year Bonds), which will be due for redemption in February 2026. The Group is planning to use the proceeds from the ReENE Green Bonds (Refinance I) to fund renewable energy generation facilities similar to those funded with the existing ReENE Green Bonds (Three-Year Bonds).

Additionally, for the “ReENE Green Bonds II” that are scheduled to be issued at the same time, the Group will designate renewable energy as the use of the proceeds, and will present proactive initiatives aimed at addressing its environmental issues.

Going forward, based on its “WE ARE GREEN” Bond Policy, the Tokyu Fudosan Holdings Group will continue to issue ESG bonds on an ongoing basis as it aims to realize a sustainable society and its own growth alongside its bond investors and other stakeholders.

Tokyu Fudosan Holdings’ “WE ARE GREEN” Bond Policy

<https://www.tokyu-fudosan-hd.co.jp/english/ir/stockandbond/sustainabilityfinance/>

## ■ Overview of the Issuance

<b>Name</b>	Thirty-Fourth Series of Tokyu Fudosan Holdings Corporation Unsecured Straight Bonds (With Inter-Bond Pari Passu Clause) (Green Bonds)	Thirty-Fifth Series of Tokyu Fudosan Holdings Corporation Unsecured Straight Bonds (With Inter-Bond Pari Passu Clause) (Green Bonds)
<b>Alternate Name</b>	ReENE Green Bonds (Refinance I)	ReENE Green Bonds II
<b>Maturity</b>	5 years	7 years
<b>Amount of Issuance</b>	10 billion yen	10 billion yen
<b>Timing of Issuance</b>	March 2026 (tent.)	
<b>Use of Funds</b>	Full amount of refinancing funds from ReENE Green Bonds (Three-Year Bonds) scheduled to be allocated as refinancing funds pertaining to capital expenditure for the below projects <ul style="list-style-type: none"> <li>· ReENE Namegata Solar Power Plant</li> <li>· ReENE Choshi Solar Power Plant</li> <li>· Nogata Solar Power Plant</li> <li>· ReENE LOGI'Q Kyoto Kumiyama Solar Power Plant</li> <li>· ReENE CPD Hirakata Solar Power Plant</li> </ul>	Full amount scheduled to be allocated as refinancing funds pertaining to capital expenditure for the Matsumae Phase II Wind Farm (tent. name)
<b>Lead Underwriters</b>	Mitsubishi UFJ Morgan Stanley Securities Co., Ltd., Daiwa Securities Co., Ltd., SMBC Nikko Securities Inc., and Nomura Securities Co., Ltd.	Mitsubishi UFJ Morgan Stanley Securities Co., Ltd., SMBC Nikko Securities Inc., Daiwa Securities Co., Ltd., and Nomura Securities Co., Ltd.

This Issuance will be conducted in accordance with the Sustainability Finance Framework. Moreover, Japan Credit Rating Agency, Ltd. (JCR) has assigned the Framework a result of “SU1 (F)”<sup>\*1</sup> in its “Sustainability Finance Framework Evaluation, the highest result in that evaluation.

\*1: Please see JCR's website for more information on its Sustainability Finance Framework Evaluation.

<https://www.jcr.co.jp/en/greenfinance>

## ■Details of the Issuance

### [ReENE Green Bonds (Refinance I)]

Funds procured through [ReENE Green Bonds (Refinance I)] will be allocated to the below five solar power plants.

#### 1. ReENE Namegata Solar Power Plant

Location: Tega, Namegata-shi, Ibaraki

Site Area: 282,300 m<sup>2</sup>

Rated Capacity: 28.3 MW

CO<sub>2</sub> Emissions: Approx. 13,181 t-CO<sub>2</sub>/year

Went Online In: October 2020



#### 2. ReENE Choshi Solar Power Plant

Location: Ashikajima-cho, Choshi-shi, Chiba

Site Area: 29,976 m<sup>2</sup>

Rated Capacity: 2.9 MW

CO<sub>2</sub> Emissions: Approx. 1,564 t-CO<sub>2</sub>/year

Went Online In: December 2024



### 3. Nogata Solar Power Plant

Location: Oaza-Shimosakai, Nogata-shi,  
Fukuoka

Site Area: 554,300 m<sup>2</sup>

Rated Capacity: 23.2 MW

CO<sub>2</sub> Emissions: Approx. 10,433 t-CO<sub>2</sub>/year

Went Online In: May 2020



### 4. ReENE LOGI'Q Kyoto Kumiyama Solar Power Plant

Location: Kumiyama-cho, Kuse-gun, Kyoto

Site Area: 6,500 m<sup>2</sup>

Rated Capacity: 0.6 MW

CO<sub>2</sub> Emissions: Approx. 282 t-CO<sub>2</sub>/year

Went Online In: July 2021



### 5. ReENE CPD Hirakata Solar Power Plant

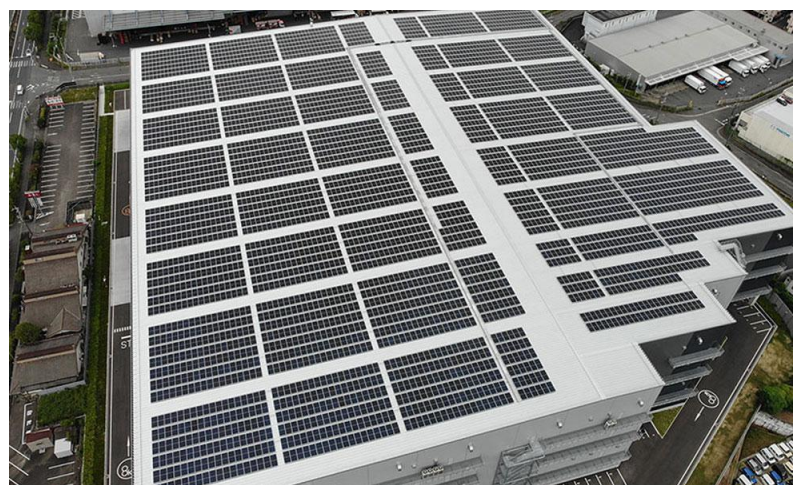
Location: Nagaotoge-cho, Hirakata-shi, Osaka

Site Area: 21,800 m<sup>2</sup>

Rated Capacity: 2.3 MW

CO<sub>2</sub> Emissions: Approx. 1,031 t-CO<sub>2</sub>/year

Went Online In: October 2021



## [ReENE Green Bonds II]

Funds procured through [ReENE Green Bonds II] will be allocated to the Matsumae Phase II Wind Farm (tent. name).

### Matsumae Phase II Wind Farm (tent. name)

Location: Matsumae-cho, Matsumae-gun,  
Hokkaido

Site Area: 175,814 m<sup>2</sup>

Rated Capacity: 51.6 MW

CO<sub>2</sub> Emissions: Approx. 57,998 t-CO<sub>2</sub>/year

Will Go Online In: April 2027 (tent.)



ReENE Matsumae Wind Farm\*<sup>2</sup>

\*<sup>2</sup>: Due to the Matsumae Phase II Wind Farm being in a pre-completion state, the ReENE Matsumae Wind Farm is shown in its place as an image representation.

## ■Tokyu Fudosan Holdings’ “GROUP VISION 2030” Long-Term Vision and “Medium-Term Management Plan 2030”

Tokyu Fudosan Holdings Corporation announced its long-term vision, GROUP VISION 2030, 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 Group’s 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\*<sup>3</sup> to 100% renewable energy. Furthermore, in 2024, Tokyu Land Corporation was certified by the RE100 Secretariat for achieving the RE100, the first time a business company in Japan was granted that certification.

In May 2025, Tokyu Fudosan Holdings formulated its “Medium-Term Management Plan 2030” with fiscal 2030 as the target year. Through this plan, the company will tackle the three key themes of “Promote greater Shibuya Strategy,” “Establish GX business model” and “Expand global business” as it aims to build a solid and distinctive business portfolio.

\*<sup>3</sup>: Certain joint business projects, etc. excluded.

Tokyu Fudosan Holdings’ “GROUP VISION 2030”

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

Tokyu Fudosan Holdings’ “Medium-Term Management Plan 2030”

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