

July 9, 2025

To the media and press

Tokyu Fudosan Holdings Corporation

**-Started promoting the acquisition of primary data  
on greenhouse gas emissions from suppliers-**

## **Tokyu Fudosan Holdings selected as a CDP 2024 Supplier Engagement Leader for five consecutive years**

**Also selected as “A List” company, the highest ranking granted, for the climate  
change theme for four consecutive years**

Tokyu Fudosan Holdings Corporation (Headquarters: Shibuya-ku, Tokyo; President: Hironori Nishikawa; the “Company” below) hereby announces that the Company has been selected for the fifth consecutive year as a Supplier Engagement Leader, the highest ranking granted in evaluations of supplier engagement by global environmental non-profit CDP. These evaluations, which are conducted for enterprises who provide responses to the full version of the 2024 Climate Change Questionnaire, cover governance, the calculation of greenhouse gas Scope 3 (upstream) emissions, the setting of associated reduction targets, and initiatives for engagement with suppliers. Slightly under 1,400 companies worldwide were selected out of survey targets as Supplier Engagement Leaders.



Moreover, in February 2025, in addition to also being selected as an “A List” company for four consecutive years for the climate change theme, the Company was selected as an “A List” company for the water security theme as well. Its selection as a Supplier Engagement Leader is the highest recognition granted by CDP to the Company since its inclusion on these A Lists.

Having formulated its Basic Philosophy on the Environment (later revised into its Environmental Vision) in 1998, the Company has continued to tackle environmental issues on an ongoing basis, including declaring its support for the TCFD in 2019, becoming the first real estate company in Japan to develop a "Transition Plan Toward Decarbonized Society" aligned with guidance by the TCFD and other entities in July 2023, and obtaining SBT Net-Zero certification in July 2024.

With regard to supply chain engagement, in fiscal 2021, the Company commenced due diligence on construction companies as its key suppliers. Through the implementation of questionnaires on information such as decarbonization and other environment-related policies and targets and the status of associated initiatives, individual feedback on responses to those questionnaires, and direct consultations, it has been providing education and encouragement tailored to suppliers' situation, issuing requests to them, and conducting other endeavors. Using the likes of calculation manuals that can be universally used across the real estate and construction industries, the Company has also started issuing calculation requests to construction companies with a view to having them acquire primary data on greenhouse gas emissions (Scope 3, Categories 1 and 2)

The Company believes that its being selected as a Supplier Engagement Leader reflects recognition of efforts such as the medium- to long-term greenhouse gas emission reduction targets settings for its entire supply chain under its corporate long-term vision for 2030 and the certification of Science-Based Targets (SBT), as well as recognition of collaborative efforts with suppliers to address the issue of climate change. The Company will continue to demonstrate leadership as it does its part to realize a decarbonized society going forward.

### ■ Tokyu Fudosan Holdings' initiatives geared towards environmental issues

In 2021, the Company announced its long-term vision, "GROUP VISION 2030." Based on its adopted slogan of "WE ARE GREEN," which expresses the Company's commitment to realizing its ideal vision of what it wants to be in 2030 through the power of diverse green resources, the Company continues to tackle environmental management and DX as its basic policies.

In May 2025, the Company formulated and disclosed its Medium-Term Management Plan 2025. For "environmental management," one of the basic policies under that Plan, it is aiming to create "environmental premiums" in order to promote greater value-added and endeavor to improve corporate value by combining its strengths as an environmentally-advanced company with efforts to solve social issues and integrating them with its businesses.

Simultaneously, the Company also disclosed its "Environmental Management Report 2025," which delves into the Company's approach to environmental management while also providing a summary of its action policies and results. Please see the Report for reference.

\*To see the Environmental Management Report 2025, please go [here](#).

#### [Initiatives for Major Environmental Issues to Date]

- Set medium- to long-term environmental targets and action plans in "GROUP VISION 2030" long-term vision and mid-term management plan.
- Obtained SBT certification at the 1.5°C level ahead of industry peers as well as 2050 Net-Zero certification.
- Tokyu Land, the core operating company of the Company Group, became the first Japanese business company to achieve RE100 requirements, which it did by utilizing its own renewable energy sources as it expanded its renewable energy business. (Achieved the changeover of the electricity used<sup>\*1</sup> at its offices and facilities held<sup>\*2</sup> to 100% renewable energy and was officially certified in April 2024.)
- Tokyu Land, the core operating company of the Group, made the decision to adopt ZEB standards for new buildings in principle and ZEH standard specifications for new condominiums for sale.
- Became the first real estate company in Japan to develop a "[Transition Plan toward Decarbonized Society](#)" In line with TCFD and other guidance.
- Became the first domestic real estate company to disclose the "[TNFD Report](#)," which refers to the TNFD Final Recommendations.

- Became the first domestic real estate company to disclose the “[TCFD/TNFD Report](#),” which integrates climate change and nature-related information.

\*1: Excluding electricity generated by in-house cogeneration, as there is no RE100-approved green gas on the domestic market. Note that the Company has adopted carbon-neutral gas supplied by Tokyo Gas to decarbonize its operations.

\*2: Excluding projects to be sold or demolished that are not within the scope of RE100 and certain joint venture projects for which the Company does not have energy management authority.






### ■ About CDP

CDP is a global non-profit that runs the world’s environmental disclosure system for companies, cities, states, and regions. Founded in 2000, this entity pioneered initiatives that use capital markets and corporate procurement capability to encourage companies to disclose their environmental impacts, reduce greenhouse gas emissions, safeguard water resources, and protect forests.






Currently, CDP works with more than 700 signature financial institutions with over US\$142 trillion in assets. Over 24,800 organizations worth two-thirds the world’s market capitalization have disclosed data through the CDP questionnaire. The entity holds the largest environmental database in the world, which is based on its fully TCFD-aligned questionnaire. CDP scores are widely used to drive investment and procurement decisions for the sake of building a zero carbon, sustainable, and resilient economy.

[Tokyu Fudosan Holdings selected as “A List” company, the highest ranking granted by CDP, for fourth consecutive year in 2024](#)

## ■ Representative ESG investment indices for which the Company has been selected for inclusion

| FTSE4Good Index Series  | FTSE Blossom Japan Index  | FTSE Blossom Japan Section Relative Index  | S&P/JPX Carbon Efficient Index   | GRESB   |
|---|---|--|--|---|
| <br>FTSE4Good  |  FTSE Blossom Japan Index  |  FTSE Blossom Japan Section Relative Index  |   | <br>GRESB<br>★★★★☆ 2024  |
| Stock index developed by FTSE Russell, a member company of the London Stock Exchange Group. Tokyu Fudosan Holdings has been selected for inclusion for a total of sixteen straight years <sup>*1</sup> between 2010 and 2025. | Founded in 2017. Index for Japanese enterprises that take outstanding action with respect to ESG. Tokyu Fudosan Holdings has been selected for inclusion for nine straight years. Adopted by the Government Pension Investment Fund (GPIF) as a stock index for ESG investment. | Founded in 2022. Index for which Japanese enterprises with high ESG ratings are selected for inclusion for each sector. Tokyu Fudosan Holdings has been selected for inclusion for four straight years. Adopted by the GPIF as a stock index for ESG investment. | Stock index focused on the environment aspect of ESG. A ratio of incorporation into the index is determined for constituent stocks of the Tokyo Stock Price Index (TOPIX) following consideration of their state of disclosure of environmental information and their carbon efficiency (carbon emissions per unit of net sales). Adopted by the GPIF as a stock index for ESG investment. | Tokyu Fudosan Holdings acquired the GRESB Real Estate Assessments of “Four Stars” and “Green Star” as well as a GRESB Disclosure Assessment of “A,” the highest grade, for eight consecutive years. In fiscal 2024, Tokyu Fudosan Holdings received a perfect GRESB Score of 100 for the third straight year. |

| MSCI ESG Leaders   | MSCI Japan ESG Select Leaders Index  | MSCI Japan Empowering Women (WIN) Select Index  | CDP   | CDP Supplier Engagement Leader  |
|--|--|---|---|---|
|   |  2024 CONSTITUENT MSCI日本株 ESGセレクト・リーダーズ指数   |  2024 CONSTITUENT MSCI日本株 女性活躍指数 (WIN)   |   |    |
| Global MSCI index configured by selecting mid-capital and large-capital stocks whose Environmental, Social and Governance (ESG) aspects have been evaluated relatively highly. | ESG-themed general index developed by MSCI that is configured by selecting enterprises with a relatively high ESG ranking from various business categories. Adopted by the GPIF as a stock index for ESG investment. | ESG-themed index developed by MSCI that is configured by selecting enterprises with a high gender diversity score from various business categories based on data regarding female employment disclosed under the Act on the Promotion of Women's Active Engagement in Professional Life. Adopted by the GPIF as a stock index for ESG investment. | Tokyu Fudosan Holdings was selected for four consecutive years since fiscal 2021 for inclusion in CDP's A List, the highest ranking given by that international environment NPO for climate change countermeasures according to corporate surveys on climate change conducted by CDP. In 2024, it was also selected for inclusion in the A List for water security as well. | Tokyu Fudosan Holdings was selected for five consecutive years since fiscal 2020 to receive the highest grade of “A” (Leadership) according to surveys on companies' efforts to understand their greenhouse gas Scope 3 (upstream) emissions, set reduction targets, and engage with their suppliers that are conducted by CDP, the international environment NPO for climate change. |

## ■ 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 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 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\*3 to 100% renewable energy in December 2022. 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.

\*3: 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/>