

February 6, 2024

To the media and press

Tokyu Fudosan Holdings Corporation

CDP Climate Change 2023 Tokyu Fudosan Holdings recognized with 'A' score ~the highest rating for the third consecutive year~

Tokyu Fudosan Holdings Corporation (Headquarters: Shibuya-ku, Tokyo; President: Hironori Nishikawa; the "Company" below) announces that the Company has been recognized for leadership in corporate transparency and performance on climate change by global environmental non-profit CDP, securing a place on its annual 'A List', for the third consecutive year.



Having formulated its Basic Philosophy on the Environment (later revised into our Environmental Vision) in 1998, declared its support for the TCFD Consortium in 2019 and obtaining SBT certification at the 1.5° C level in 2021, setting a net zero target, and in July 2023, becoming the first real estate company in Japan to develop a "Transition Plan Toward Decarbonized Society".

Tokyu Land Corporation ("Tokyu Land"), the core operating company of the Group, is developing its renewable energy business on a large scale in Japan and overseas, utilizing renewable energy generated by the company itself. In December 2022, Tokyu Land achieved the requirements of RE100, an international initiative that aims to make 100% of the electricity used by our company renewable. We committed to implementing decarbonization measures in our businesses. The Group will continue to aggressively pursue environmental initiatives, including the goal of achieving net zero emissions by 2050, by promoting the ReENE renewable energy business, engaging stakeholders, and providing environmental value to customers.

In our long-term vision "GROUP VISION 2030" formulated in 2021, we set "environmental management" as one of the Group policies, and have identified a decarbonized society, a recycling-oriented society, and biodiversity as key issues. In August 2023, we became the first real estate company in Japan to formulate a TNFD Report, and we are also focusing on our efforts to address natural capital.

Based on data reported through CDP's 2023 Climate Change questionnaire, the Company is one of a small number of companies that achieved an 'A' - out of over 23,000 companies responded. We recognize that this result is a recognition of the ESG initiatives we have been focusing on, as well as our strategies and business activities under the Group policy of environmental management.

Fully TCFD aligned, CDP holds the largest environmental database in the world, and CDP scores are widely used to drive investment and procurement decisions towards a zero carbon, sustainable and resilient economy.

In 2023, over 740 financial institutions with over US\$136 trillion in assets requested companies to disclose data on environmental impacts, risks and opportunities through CDP's platform. A record-breaking 24,000 companies responded. Of these, only over 346 A-list companies worldwide (109 Japanese companies received the highest rating on climate change. The Company recognized for leadership in terms of goal setting, initiatives, and information disclosure with regard to climate change.

Note that in 2023, the Company also responded to surveys in areas other than climate change, receiving an A- for Water Security and a B for Forests.

■ The Company initiatives geared towards environmental issues

In 2021, we announced our long-term vision, "GROUP VISION 2030," and have adopted the slogan "WE ARE GREEN," which expresses our commitment to realize our ideal vision of what we want to be in 2030 through the power of diverse green resources, and we have made "environmental management" and "DX" the Group policies.

【Initiatives for Major Environmental Issues】

- Set medium- to long-term environmental targets and action plans in long-term vision "GROUP VISION 2030" and mid-term management plan.
- Obtained SBT certification at the 1.5° C level ahead of peers and committed to the 2050 net-zero goal.
- Tokyu Land achieved RE100 requirements by using its own renewable energy sources as it expanded its renewable energy business. (Achieve 100% energy recovery of electricity*1 used at our business sites and owned facilities*2 by December 2022)
- Tokyu Land decided to adopt ZEB standards for new buildings in principle and ZEH standard specifications for new condominiums for sale.
- First real estate company in Japan to develop a "[Transition Plan toward Decarbonized Society](#)" in line with TCFD and other guidance
- First domestic real estate company to disclose [the TNFD Report](#), which refers to the TNFD Final Recommendations.

※1 Excluding projects to be sold or demolished that are not within the scope of RE100 and certain joint venture projects for which we do not have energy management authority.

※2 Excluding electricity generated by in-house cogeneration, as there is no RE100-approved green gas on the domestic market. In addition, we have adopted carbon-neutral gas supplied by Tokyo Gas to decarbonize our operations.

■ Sherry Madera, CEO of CDP, said:

“Congratulations to all the companies on CDP’s A List, and those companies that started or accelerated their journey towards environmental transparency in 2023 – we saw a 24% increase of disclosures last year and that trajectory is to be applauded. It is only by laying the groundwork of disclosure that companies can show they are serious about the vital part they play in securing a net-zero, nature-positive future.

Earning a place on the A List is about more than the score. It’s an indication of high quality, complete data that equips companies with a holistic view of their environmental impact, serves as a baseline for transition plans and – crucially – enables them to follow through on their ambitions. As we move deeper into the Decade of Action, and as CDP continually raises the bar for what represents environmental leadership, the work of A List companies is never complete. We look forward to seeing all companies turn their commitments into further and more meaningful and effective action.”

■ 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 and working with more than 740 financial institutions with over \$136 trillion in assets, CDP pioneered using capital markets and corporate procurement to motivate companies to disclose their environmental impacts, and to reduce greenhouse gas emissions, safeguard water resources and protect forests. Over 24,000 organizations around the world disclosed data through CDP in 2023, with more than 23,000 companies – including listed companies worth two thirds global market capitalization - and over 1,100 cities, states and regions. Fully TCFD aligned, CDP holds the largest environmental database in the world, and CDP scores are widely used to drive investment and procurement decisions towards a zero carbon, sustainable and resilient economy. CDP is a founding member of the Science Based Targets initiative, We Mean Business Coalition, The Investor Agenda and the Net Zero Asset Managers initiative. Visit cdp.net or follow us @CDP to find out more.

Tokyu Fudosan Holdings’ “GROUP VISION 2030”

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

Tokyu Fudosan Holdings’ Medium-Term Management Plan

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