

Mori Building to Raise Renewable Energy Usage to 70% in Japan, Mainly at Hills-class Properties

*Receives SBTi certification and CDP A- rating on way toward achieving greenhouse gas emissions targets
Pursuing urban decarbonization through company's unique urban developments*

Tokyo, February 22, 2023 — Mori Building Co., Ltd., Japan's leading urban landscape developer, announced today that it will switch to fully renewable electricity for approximately 70% of its electricity consumption in Japan including tenant-exclusive areas, mainly at Hills-class properties owned and operated by the company, within the fiscal year ending March 2023. Mori Building also announced that it received SBTi certification and an A- rating from the CDP (Climate Change Reporting) initiative at the end of 2022, further recognition of the company's efforts to achieve its targets for greenhouse gas (GHG) emissions reduction and RE100¹ announced in May 2022.

Mori Building, which has been steadily switching to renewable energy in buildings it owns and operates, expects to complete the switchover mainly at Hills-class properties including Roppongi Hills Mori Tower and Toranomon Hills Mori Tower by March 2023. Approximately 70% of the electricity used in domestic properties under consolidated management will be 100% renewable in less than one year since the target was set in May 2022. The electricity used in tenant-exclusive areas as well as common areas of these properties will be 100% renewable regardless of office or retail use, thereby contributing to the decarbonization initiatives of tenants as well as Mori Building. When the company's two new major developments—Azabudai Hills and Toranomon Hills Station Tower—open this autumn, they will also be powered entirely by renewable energy. To ensure stable supplies of renewable energy in the future, Mori Building will continue taking steps to secure solar, wind and other renewable energy in partnership with a wide range of businesses, including electric power companies and renewable energy developers.

RE100

Mori Building properties that will be fully powered by renewable energy as of March 2023

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|--------------------------------|-------------------------------|-----------------------------------|-------------------------------------|
| • Roppongi Hills Mori Tower | • Keyakizaka Complex | • Roppongi Hills North Tower | • Roppongi Hills Gate Tower* |
| • Grand Hyatt Tokyo | • Toranomon Hills Mori Tower* | • Toranomon Hills Business Tower* | • SHINTORA-DORI CORE |
| • Atago Green Hills Mori Tower | • ARK Mori Building | • ARK Hills South Tower | • ARK Hills Sengokuyama Mori Tower* |
| • Holland Hills Mori Tower* | • Akasaka Tameike Tower* | • Koraku Mori Building | |

*For residences, only common areas since private areas (units) are contracted individually by residents.

Meanwhile, Mori Building's GHG emissions reduction target (interim target in fiscal year 2030) was certified at the 1.5°C by the SBTi (Science Based Targets initiative),² an international climate change undertaking, in December 2022. The certification indicates that the company's target is consistent with scientific findings regarding efforts to limit the increase in the global average temperature due to climate change to 1.5°C above pre-industrial levels.



Furthermore, Mori Building disclosed information regarding its climate change efforts through the CDP,³ which resulted in the company receiving a "Climate Change A-" rating (leadership level in climate change activities) in the Climate Change category for 2022. The company values this recognition as it continues to strengthen its information disclosure and other responses to climate change.



Mori Building, in line with its philosophy "Create Cities, Nurture Cities," remains firmly committed to ensuring harmonious coexistence between cities and nature, decarbonized cities and resource recycling in order to help realize a more sustainable society.

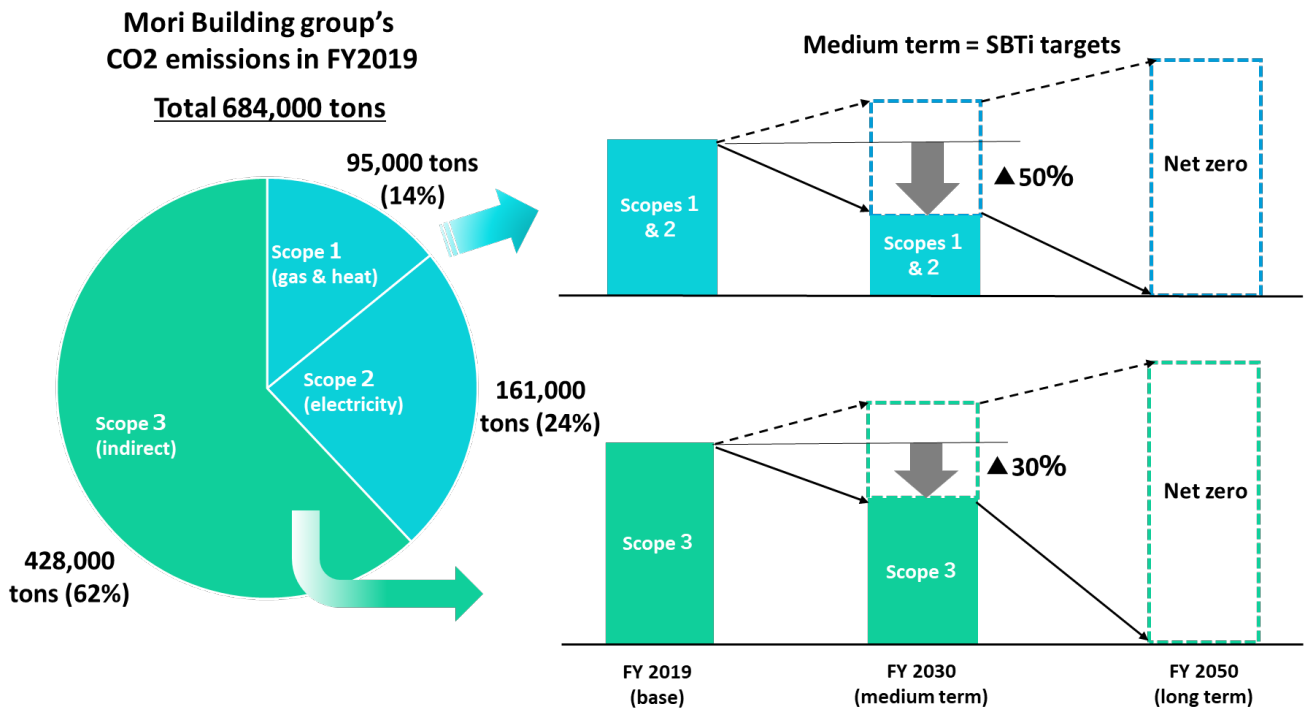
¹ RE100 (100% Renewable Electricity), an international initiative of companies committed to using 100% renewable energy in their businesses, is run by The Climate Group, an international NPO working to reduce greenhouse gas emissions, in partnership with CDP.

² SBTi, an initiative to encourage science-based GHG emission-reduction targets to achieve goals of the Paris Agreement, is jointly operated by CDP, World Wide Fund for Nature, World Resources Institute, and United Nations Global Compact.

³ CDP is a global disclosure standard/system managed by a UK-based charity for NGOs, investors, corporations, nations and cities reporting their environmental impacts.

Appendix: Mori Building's initiatives for greenhouse gas emission medium & long-term targets certified by SBTi in December 2022

Mori Building, based on its commitment to help realize a more decarbonized world, has set a target to reduce the GHG emissions of its consolidated group by 50% in fiscal year 2030 (compared to fiscal year 2019) under Scope 1 and Scope 2 of the Greenhouse Gas Protocol and by 30% under Scope 3, aiming to reach net-zero emissions by fiscal year 2050. Mori Building's GHG emissions reduction target was certified at the 1.5°C by the SBTi in December 2022.



Mori Building, in addition to establishing systems for achieving decarbonization targets and disclosing related information, has upgraded its initiatives under Scope 1 and Scope 2, including strengthening existing measures and introducing new measures. In addition, under Scope 3, Mori Building works with companies in its supply chain to identify and then act on opportunities to reduce emissions from construction activities.

Mori Building initiatives for achieving decarbonized cities:

- Strengthen the environmental performance of new buildings under ZEB or ZEH and obtain eco certifications
- Strengthen enhancement of next-generation energy networks
- Newly introduce renewable electricity in existing buildings
- Newly introduce facilities for stable supply of renewable energy

About Mori Building

Mori Building is an innovative urban developer based in Tokyo. The company is committed to maximizing the magnetic power of cities by creating and nurturing safe, sustainable and cosmopolitan urban centers based on its unique Vertical Garden City concept of high-rise centers for business, education, leisure and residence. The concept is applied in the company's many leading-edge projects, including ARK Hills, Roppongi Hills and Toranomon Hills in Tokyo and the Shanghai World Financial Center. Mori Building is also engaged in real estate leasing, project management and consultation. Please visit www.mori.co.jp/en

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