

February 12, 2021

PRESS RELEASE

Mitsubishi Estate Co., Ltd.

For the First Time, Mitsubishi Estate Is Selected to Be on the CDP Supplier Engagement Rating Leaderboard

Mitsubishi Estate Co., Ltd. (hereinafter the “Company”) has been selected to be on the CDP Supplier Engagement Rating Leaderboard based on the CDP Supplier Engagement Rating (hereinafter “Rating”). CDP is a not-for-profit charity that runs the global disclosure system for investors, companies, cities, states and regions to manage their environmental impacts. This is the first time for the Company to be included on the Leaderboard.

The Rating targets companies that have demonstrated excellence in setting targets, governance, and initiatives to reduce CO₂ emissions, including throughout the supply chain, based on their responses to the CDP Climate Change Questionnaire (hereinafter the “Questionnaire”), an ESG-related survey focused on climate change. Specifically, the Rating assesses scores on the themes of goals for governance and CO₂ reduction, calculation of supply chain (Scope 3) CO₂ emissions, and collaboration with suppliers and the overall CDP climate change score, among other questions in the Questionnaire. In the fiscal 2020 survey, the top 7% (more than 400 companies worldwide, including over 80 Japanese companies) of 5,640 companies around the world were selected for the Leaderboard.

The Company believes this honor was in recognition of the Company's steady efforts to reduce the CO₂ emissions of the company and also its entire supply chain by setting medium- to long-term CO₂ emissions reduction targets (including Scope 3 targets. The SBT Initiative*¹ was certified in April 2019.), including targets for the entire supply chain, and by calculating and specifying the CO₂ emissions in the supply chain.

The Company was the first comprehensive real estate developer*² in Japan to be selected for the A List, the highest rating of the CDP Climate Change 2020 Questionnaire, and was the only company to be selected this year.

Going forward, the Company will work to engage more with its supply chain, such as construction companies, to understand and calculate in more detail the CO₂ emissions in the entire value chain, and consider reduction measures based on these calculations. The Company will also focus more on reducing CO₂ emissions related to all business activities, including indirect CO₂ emissions from waste.

Through these activities, the Company aims to increase its social value and achieve the targets it has established for Environment, one of the key themes*³ established in the Mitsubishi Estate Group 2030 Goals for SDGs stated in its long-term management plan.



■ About CDP

A nonprofit organization that, at the request of institutional investors around the world, having high interest in environmental issues, primarily requests companies and governments to disclose information on their efforts to prevent climate change, protect water resources, preserve forests, and tackle other environmental issues and encourage them to take measures. In 2020, more than 515 institutional investors, with working assets totaling 106 trillion US dollars, and more than 150 purchasing companies, with total purchases of 4 trillion US dollars, supported CDP's activities, and more than 9,600 companies comprising more than 50% of the global market capitalization disclosed their environmental information through CDP.

- Mitsubishi Estate Group sustainability site
<https://www.mec.co.jp/e/sustainability/>
- Mitsubishi Estate Group Sustainability Report 2020 (digest of the above site)
<https://www.mec.co.jp/e/sustainability/report/>
- Mitsubishi Estate Integrated Report 2020
<https://www.mec.co.jp/e/investor/irlibrary/annual/index.html>

Notes

* 1 SBT Initiative:

An international initiative with the goal of keeping the temperature rise to less than 2 °C from the time of the Industrial Revolution and encourages companies to set temperature control targets consistent with scientific knowledge.

* 2 Comprehensive real estate developer:

A company in the “Real estate” sector category in the CDP survey.

* 3 Key themes in the Sustainable Development Goals 2030 of the Mitsubishi Estate Group:

Four themes including “Environment,” “Diversity & Inclusion,” “Innovation,” and “Resilience” were set as key themes. Established in the “Environment” theme, the Company's CO₂ emissions reduction targets are to reduce emissions 35% from the FY2017 level by 2030 and 87% by 2050. (This SBT Initiative was certified in April 2019.)

[Reference] Selection of other ESG stock indices

■ Selected for all four indices adopted by the GPIF

The Government Pension Investment Fund (GPIF), the world's largest pension fund, has adopted the following four ESG equity indexes and passively manages its funds in connection with these indexes. The Company has continuously been selected to be a constituent of all four of these indexes.

- FTSE Blossom Japan Index
- MSCI Japan ESG Select Leaders Index
- MSCI Japan Empowering Women Index
- S&P/JPX Carbon Efficient Index

■ Selected as a constituent of the DJSI Asia Pacific Index

The Company has been selected as a constituent of the DJSI Asia Pacific Index, an Asia-Pacific regional index of the Dow Jones Sustainability Indices, global ESG equity indices created and operated by S&P Dow Jones Indices LLC in the United States, which calculates the Dow Jones Industrial Average and the S&P 500.

■ Acquired “five stars” in the GRESB Real Estate Assessment

In the GRESB Standing Investment Benchmark, which evaluates portfolios of existing properties as part of the GRESB Real Estate Assessment, a global ESG assessment of real estate companies and funds,

the Company received five stars, the highest rating given to top 20% of the global ranking of total scores.