

May 13, 2021

For immediate release

Company Name	Seibu Holdings Inc.
Representative	President & Chief Executive Officer Takashi Goto (Code No: 9024 First Section of the Tokyo Stock Exchange)
Inquiries	General Manager of Corporate Communication Kiyoto Kawakami (Tel: +81-3-6709-3112)

Seibu Group Sustainability Actions Seibu Group Expresses Support for Task Force on Climate-related Financial Disclosures (TCFD) The Group Also Participates in the TCFD Consortium

The Seibu Group announced its support for the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD) established by the Financial Stability Board (FSB), and the Group has also participated in the "TCFD Consortium."

In accordance with the "Group Vision," which constitutes its management philosophy, the Group has been aggressively promoting initiatives called "Sustainability Actions" geared toward the realization of a sustainable society. Regarding its group-wide response to environmental issues in particular, the Group has formulated the "Seibu Group Environmental Policy" and is currently engaged in various initiatives.

Additionally, regarding climate-related risks as a grave issue, the Group has set "greenhouse gas reduction targets," as one of its Sustainability Actions Agenda (key objectives), and has been pursuing ambitious initiatives.

Against this background, while being actively engaged in reducing CO₂ emissions for years, the Group recognizes the continued need to reduce them, and has environmental footprint reduction targets in place so that the Group can make further contributions to help prevent global warming.

Our reduction target for Environmental Impact

The Group aims to reduce CO₂ emissions per unit of operating revenue by 25% by fiscal 2030 compared to fiscal 2018.

This time, not only has the Group expressed its support for the TCFD recommendations but also compiled the current status of its response, as described in the attachment, in line with the TCFD recommendations.

Based on the TCFD recommendations, the Group will continue to actively disclose information on both risks and opportunities that climate change poses to its business from the perspective of strategies and risk management in particular.

• TCFD stands for

the Task Force on Climate-related Financial Disclosures. The TCFD was established by the Financial Stability Board (FSB) in response to a request from G20 Finance Ministers and Central Bank Governors. In June 2017, the TCFD announced recommendations to encourage information disclosure on financial impacts brought about by climate-related risks and opportunities to help ensure investors make appropriate decisions on investment. A great number of organizations in Japan, including the Government, financial institutions and business corporations, expressed their support.



- TCFD Consortium is

an organization that was established for the purpose of holding discussions on initiatives that enable TCFD-supporting corporations to make efforts in a concerted manner, encourage effective corporate information disclosure, and have the disclosed information lead to appropriate decision-making on investment by financial institutions and other entities.

[Attachment]

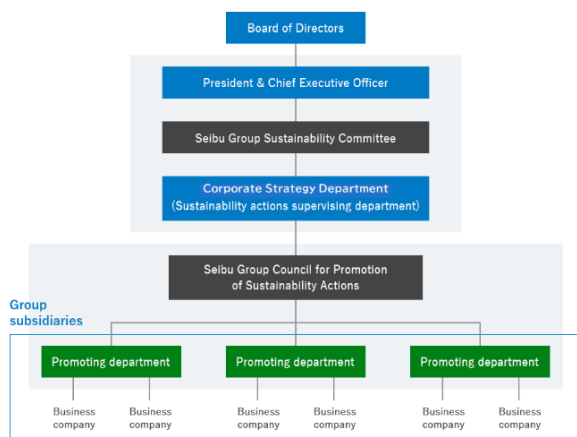
- Information disclosure based on TCFD recommendations

(1) Governance

The Group will strive to address issues so it can help bring about a sustainable society by carrying out its wide-ranging businesses and services based on the “Group Vision,” which constitutes the Group’s philosophy, whereby the Company itself also aims at sustainable and dynamic growth.

The Company has been aggressively pursuing initiatives called “Sustainability Actions” toward realizing a sustainable society. Setting 12 key objectives organized under four broad categories to be tackled by the Company in particular, it has been moving forward with initiatives in line with the agenda.

In order to pursue these initiatives sustainably, aggressively and systematically, the Group has formulated the “Regulations for System Promoting Seibu Group Sustainability Actions” and has a promotional system in place. To promote Sustainability Actions groupwide, the Seibu Group Sustainability Committee has been set as the organization that strongly pushes forward with efforts by determining the direction of Sustainability Actions, monitoring their progress, and using other means. The Committee is headed and chaired by the President & Chief Executive Officer of Seibu Holdings and is composed of the Executive Officer in Charge of the Corporate Strategy Department of Seibu Holdings—the organization responsible for promoting Sustainability Actions and formulating group business plans—and the presidents of the main business companies in the Seibu Group. The Committee monitors initiatives based on the TCFD recommendations and decides on their direction through activities, such as keeping track of initiatives for reducing CO₂ emissions, which are the main cause of global warming, and discussing how to identify and respond to climate change risks. The contents of discussions in the Committee are reported at meetings of the Board of Directors.



SEIBU Group Sustainability Committee

Purpose : To formidably promote sustainability initiatives through determining the orientation of Sustainability Actions, monitoring their progress and other means upon the Group-wide implementation of those actions

Members : President & Chief Executive Officer of Seibu Holdings (Chairperson)
Executive Officer in Charge of Corporate Strategy Department of Seibu Holdings
Presidents of main business companies in Seibu Group

Major activities : Reporting of progress in measures related to Sustainability Actions by each Seibu Group company (reporting of progress in reductions in CO₂ emissions included)
Configuration of Sustainability Actions agenda (key objectives) and other policy-related matters

(2) Strategy

Making assumptions about the future impact resulting from climate change, the Seibu Group extracted risks and opportunities and discussed them in the Seibu Group Sustainability Committee.

Going forward, the Company will analyze and set assumed scenarios and then proceed to extract, analyze, and disclose impacts on the Company's business, strategy and financial plans.

Major risks and opportunities

Category		Risk items and impacts	Timing of occurrence	Impact
Migration risk	Policy, laws and regulations	Introduction of carbon tax (rises in electricity bills and fossil fuel expenses due to increasing electricity generation costs)	Long term	↓↓
		Stricter compliance with carbon emissions targets, and ZEB regulations (incurring cost to address them [updating of equipment])	Medium term	↓↓↓
	Market	Energy procurement costs (impact of changes in overall energy demand)	Medium term	↓↓
	Reputation	Loss of users due to excessive CO ₂ emissions compared to other companies	Medium term	↓↓
Physical risk		Impact of exacerbation of extreme weather on business (increase in suspension of transport services and operations and reduction of operational rates)	Medium term	↓↓
		Damage to facilities and buildings due to exacerbation of extreme weather (increase in renovation expenses and higher risks of flooding and landslides)	Medium term	↓↓↓
		Decrease in the number of users as the intense heat of summer lowers their desire to go out	Medium term	↓↓↓
Opportunity		Reduction in power and utility expenses due to improved energy efficiency	Medium term	↑↑
		Greater use of company-owned land and effective use of company-owned forests due to wider usage of renewable energy	Medium term	↑
		Users' growing preference for transportation methods, accommodations, and office buildings that emit less CO ₂	Medium term	↑↑
		Increasing preference for facilities with high disaster preparedness and more investment by investors	Medium term	↑↑

Timing of occurrence: 1 year in the short run, 1 to 4 years in the medium run, and 4 to 15 years in the long run

(3) Risk Management

The Seibu Group Sustainability Committee will identify and evaluate climate-related risks. Afterward, the extracted and identified risks and opportunities will be dealt with sequentially in an appropriate and timely manner through corresponding Sustainability Actions by the Sustainability Actions Promotion System and suitable risk management by the Risk Management System.

In addition, climate change risks are set as one of those in the "Risk Management Plan," which is formulated annually based on the "Regulations for Seibu Group Risk Management," and are controlled after being integrated into group-wide risk management.

(4) Indicators and Goals

The Seibu Group has adopted "greenhouse gas reduction" as one of its Sustainability Actions agenda and has been actively striving to reduce emissions.

The Group has set environmental footprint reduction targets in a continued effort to reduce CO₂ emissions and help prevent further global warming. The Group will set targets and manage indicators sequentially that are necessary for its active efforts in the future.

Our reduction target for Environmental Impact

The Group aims to reduce CO₂ emissions per unit of operating revenue by 25% by fiscal 2030 compared to fiscal 2018.

● **Current status of CO₂ emissions**

-The Seibu Group's total CO₂ emissions (Scope 1 + 2 emissions minus electricity sales volume)

Breakdown	Unit	Fiscal 2018 (Base Year)	Fiscal 2019	Year-on-year (Compared with the Base year)
CO ₂ emissions	tCO ₂	699,327	667,111	(4.6%)
GHG emissions intensity (CO ₂ / operating revenue)	tCO ₂ / million yen	1.23569	1.20289	(2.7%)

Scope 1 CO ₂ emissions	tCO ₂	225,900	216,693	(4.1%)
Scope 2 CO ₂ emissions	tCO ₂	481,403	462,431	(3.9%)
CO ₂ emission reduction from selling electricity	tCO ₂	7,976	12,013	+50.6%

* The Company calculates the volume of its CO₂ emissions by subtracting the effect of CO₂ reduction that is deemed to have contributed to environmental preservation through its business operations (including the effect of CO₂ reduction from selling electricity) from CO₂ (Scope 1 + Scope 2) emitted through its business operations.

For details, please visit the Company's website.

<https://www.Seibuholdings.co.jp/en/sustainability/environment/>