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For Immediate Release

Investment Corporation

Japan Real Estate Investment Corporation

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Announcement of Accelerated Use of Electricity Made from Renewable Energy (RE100 Compatible)

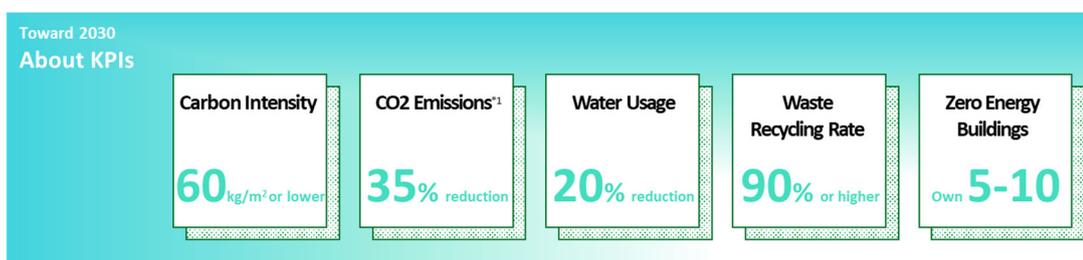
Japan Real Estate Investment Corporation (“JRE”) hereby announces that it will accelerate the use of electricity made from renewable energy recognized by RE100 (“Renewable Electricity”). JRE will introduce renewable electricity into all of its properties of 100% operational control.^(*) JRE plans to implement 80% of the switch by the end of April 2022 and complete all the switch by the end of September 2022.

(*) RE100 is the global corporate renewable energy initiative bringing together hundreds of large and ambitious businesses committed to 100% renewable electricity.

(**) “Properties of 100% operational control” refers to buildings in which JRE owns 100% ownership interest (41 buildings as of November 8, 2021). Buildings for which JRE is not able to make decisions alone are excluded from the subject buildings, but JRE will discuss with co-owners and try to introduce renewable electricity as soon as possible.

(1) Background of Promoting Introduction of Renewable Electricity

In May 2020, JRE announced that it established CO₂ reduction targets as environmental Key Performance Indicators (KPIs) for 2030 as it is in agreement with the basic approach of the “SDGs (Sustainable Development Goals)” adopted by the United Nations and aims to proactively address climate change risk increasingly globally.

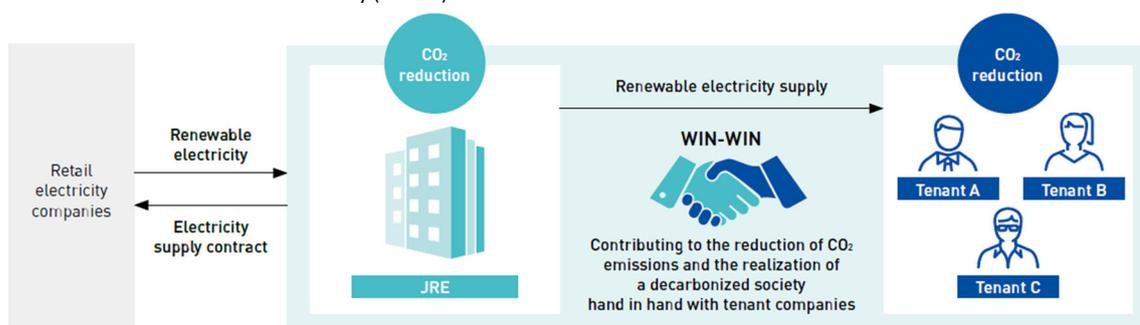


In order to achieve the above KPIs on CO₂ emissions, JRE has been renovating its buildings and making efforts to own more Zero Energy Buildings (ZEBs), as well as introducing renewable electricity.

(2) Summary of Renewable Electricity

Because renewable electricity, which is being introduced, is for all electricity used in each building, all CO₂ emissions including those of tenant areas will be brought to zero. Therefore, all the tenants can claim the use of renewable electricity.

JRE's Switch to Renewable Electricity (outline)



(3) Impact of Introduction of Renewable Electricity on CO₂ Emissions

The introduction of renewable electricity at its properties of 100% operational control is expected to reduce annual CO₂ emissions by approximately 50,000 tons. This is the equivalent to about half of the actual CO₂ emissions of JRE in fiscal 2020.

Thanks to this, JRE will accomplish its fiscal 2030 CO₂ emissions reduction target ahead of schedule. Also, the reduction of CO₂ emissions will further accelerate as JRE proactively introduces renewable electricity into the buildings other than 100% operational control.

Accordingly, new CO₂ reduction targets for 2030 will be considered and announced in due course.

			FY 2013 (Base year)	FY 2020 (Actual)	FY 2020 (*)	FY 2030 (KPIs)
Total CO ₂ emissions	Total	t-CO ₂	105,386	93,296	49,546	-
	Intensity	kg-CO ₂ /m ²	92.1	68.9	36.6	60.0

*Represents figures if renewable electricity is introduced at its properties of 100% operational control, which is based on the actual results for FY 2020.

Going forward, JRE will continue to take sustainability seriously in its asset management. For more details on JRE's ESG initiatives, please refer to the following website.

JRE's ESG website: <https://jre-esg.com/>

This is the English translation of the announcement in Japanese dated November 8, 2021.
No assurance or warranties are given for the completeness or accuracy of this English translation.