

# PRESS RELEASE

Press Release

December 10, 2024  
Nomura Real Estate Holdings, Inc.

Release category	Sustainability
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## Announcement of an Increase in the FY2030 Reduction Rates of the Nomura Real Estate Group's Medium- to Long-Term Emission Reduction Targets for Greenhouse Gases

Reduction Levels That Exceed Those Under the "1.5°C Scenario" of the Paris Agreement, Aiming for Carbon Neutrality by 2050

### Key points in this release

1. Revision of the CO<sub>2</sub> emission reduction targets for FY2030 to reduction levels that exceed those under the "1.5°C scenario" of the Paris Agreement
2. Promotion of continuous reductions in total CO<sub>2</sub> emissions through "energy savings," "low-carbon transition" and "renewable energy" in the development of buildings

Nomura Real Estate Holdings, Inc. (Head office: Shinjuku-ku, Tokyo; President and Representative Director: Satoshi Arai) announced that it has decided to revise the CO<sub>2</sub> emission reduction targets for FY2030 for the Nomura Real Estate Group (the "Group"), which were established in November 2020, and raise the reduction rates compared to emissions in FY2019 for Scopes 1 and 2 from "35%" to "60%" and for Scope 3 from "35%" to "50%."

	Base year	FY2030 targets		2050 target
		Scopes 1 and 2	Scope 3 <sup>*1</sup>	—
Targets currently being promoted	FY2019	35% reduction	35% reduction	Carbon neutrality <sup>*2</sup>
<b>New targets</b>		<b>60% reduction</b>	<b>50% reduction</b>	

Recently, given the increasing demands of society to address climate change, the level of the response required for companies has also been raised from the "2°C scenario" previously to the "1.5°C scenario"<sup>\*3</sup>. The new target levels that have been set at this time exceed the reduction levels under the "1.5°C scenario" of the Paris Agreement.

As our response to "climate change," which has been set as one of the five priority issues (materiality) to strive to solve by 2030, the Group is promoting reductions in total CO<sub>2</sub> emissions through "energy savings," "low-carbon transition" and "renewable energy" in the development of buildings by improving the environmental performance of buildings, introducing renewable energy, introducing assessments of environmental performance in product planning and carrying out other measures.

Going forward, the Group will contribute to the realization of a decarbonized society by continuing the development of buildings with energy-saving specifications, switching to renewable energy, and carrying out CO<sub>2</sub> reduction measures, etc.<sup>\*4</sup> in collaboration with business partners in the supply chain toward the achievement of the targets.

For details on Nomura Real Estate Holding's sustainability initiatives for decarbonization, please see the following webpage:  
<https://www.nomura-re-hd.co.jp/english/sustainability/environment/climateChange.html>

\*1: Current standards: Categories 1 and 11; New standards: Categories 1, 11 and 13

\*2: Changed from the voluntary declaration that had been used previously to contents for achievement of carbon neutrality in accordance with SBT for Net Zero

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\*3: The target of efforts to limit the rise in average global temperatures to well below 2°C, preferably 1.5°C, compared to pre-industrial levels

\*4: An initiative for highly accurate calculations of CO<sub>2</sub> emissions based on primary data obtained with the cooperation of business partners in the supply chain in the development of buildings

## [Reference] The Group's main initiatives for decarbonization:

Energy savings	<p>[Establishment of energy conservation performance standards for new buildings completed before FY2029 (based on energy conservation performance (BEI<sup>*5</sup>) indicators)]</p> <ul style="list-style-type: none"> <li>➤ Specific initiatives           <ul style="list-style-type: none"> <li>• Promoting the supply of properties with a thermal insulation performance rating of level 6 in all units in the development of condominiums</li> <li>• Development of detached houses with storage batteries</li> <li>• Introduction of an evaluation based on BEI as a non-financial indicator related to compensation for Directors</li> </ul> </li> </ul>
Low-carbon transition	<p>[Use of low-carbon and wood building materials and other measures]</p> <ul style="list-style-type: none"> <li>➤ Specific initiatives           <ul style="list-style-type: none"> <li>• Development of Japan's first high-rise condominium building using a wood-frame hybrid structure<sup>*6</sup></li> <li>• Development of a wooden sustainable office</li> <li>• Promoting the development of net-zero energy house (ZEH) units in condominiums</li> </ul> </li> </ul>
Renewable energy	<p>[Use of renewable energy in owned assets, and introduction and consideration of renewable energy projects such as in-house renewable power generation]</p> <ul style="list-style-type: none"> <li>➤ Specific initiatives           <ul style="list-style-type: none"> <li>• Joined the RE100 global initiative in 2022, aiming to achieve carbon neutrality by 2050.</li> <li>• Achieve the target of using renewable energy sources for 100% of the electricity at all leasing properties in Japan owned by Nomura Real Estate Development Co., Ltd. by FY2023<sup>*7</sup></li> <li>• Introduction of renewable energy with 100% additionality<sup>*8</sup> at two office buildings in Tokyo (combined annual power consumption of approximately 11 GWh)</li> <li>• Installation of solar power panels at logistics facilities (Landport) set as the standard specification</li> <li>• Use of roofs of detached houses for installation of solar power generation equipment with the same scale as a mega-solar facility</li> </ul> </li> </ul>

\*5: Building Energy-efficiency Index. An index for evaluating the energy-efficiency performance of buildings based on the energy-efficiency standards under the Act on the Improvement of Energy Consumption Performance of Buildings (Building Energy Efficiency Act). It represents the primary energy consumption standard for buildings.

\*6: A structure that ensures earthquake resistance and fire resistance by combining with a steel structure in a rational manner.

\*7: The target has been achieved for all of the leasing properties under the control of the Commercial Real Estate Business Unit. There is only one property, which is managed by the corporate side, that we plan to achieve the target for in the current fiscal year.

\*8: The increase in stock capacity from new renewable energy power generation facilities to contribute to an increase in renewable energy in society as a whole.

## [Reference] The Group's main initiatives related to the realization of a decarbonized society








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## Nomura Real Estate Group's materiality and SDGs

Nomura Real Estate Group's materiality					
 <small>DECARBONIZATION</small> Decarbonization	 <small>BIODIVERSITY</small> Biodiversity	 <small>CIRCULAR DESIGN</small> Circular design	 <small>DIVERSITY &amp; INCLUSION</small> Diversity & inclusion	 <small>HUMAN RIGHTS</small> Human rights	

Materiality related to the initiatives in this release	Characteristics of Nomura Real Estate Group's initiatives	SDGs (sustainable development goals) to which the initiatives in this release make a notable contribution
 <small>DECARBONIZATION</small> Decarbonization	As a real estate developer, while first engaging in development of buildings focused on “energy savings” and a “low-carbon transition,” we will promote the introduction of “renewable energy.” We will work to reduce total CO <sub>2</sub> emissions in the entire supply chain.	   

Note: The priority issues (materiality) of Nomura Real Estate Group have been organized according to the SDGs (sustainable development goals) of the United Nations.

For details on the sustainability initiatives, please see the following webpage.

URL: <https://www.nomura-re-hd.co.jp/english/sustainability/>

This material is an English translation of Japanese announcement made on November 19, 2024, by Nomura Real Estate Holdings, Inc.