

December 1, 2023
Tokyu Land Corporation
Tokyu Resorts & Stays Co., Ltd.

TOKYU SNOW RESORT

Accelerates initiative to preserve environment by protecting snow as a resource

Powering all of its 7 ski resorts with 100% renewable energy and supporting zero-carbon initiatives of snow community

Tokyu Land Corporation and Tokyu Resorts & Stays Co., Ltd. announce that they are stepping up efforts to preserve the environment to protect snow resources, which Tokyu Snow Resort has worked on, and handing down the joy of playing in snowy mountains and magnificent nature to the next generation.



■ Background of initiative

In the extremely uncertain long-term business environment as the world is going digital quickly and shifting to a zero-carbon society and as lifestyles are diversifying, Tokyu Land is creating communities friendly to humans and the environment by expanding the renewable energy business to drive sustainable growth.

Especially, the environment surrounding ski and snow resorts may be seriously affected by the rise of temperatures due to global warming, ocean warming around Japan, decreasing snowfall and snow accumulation, and natural disasters associated with changing snow conditions. At the same time, snow resorts

are positioned as a social infrastructure for local businesses. Initiatives to preserve the environment and address climate change are essential for local sustainability. Taking the current environmental change seriously, Tokyu Land is accelerating initiatives to preserve the environment to ensure the sustainability of ski resorts and winter sports-related businesses both today and in the future.

Initiative (1): Completed transition to 100% renewable energy at Tokyu Snow Resort's 7 ski resorts

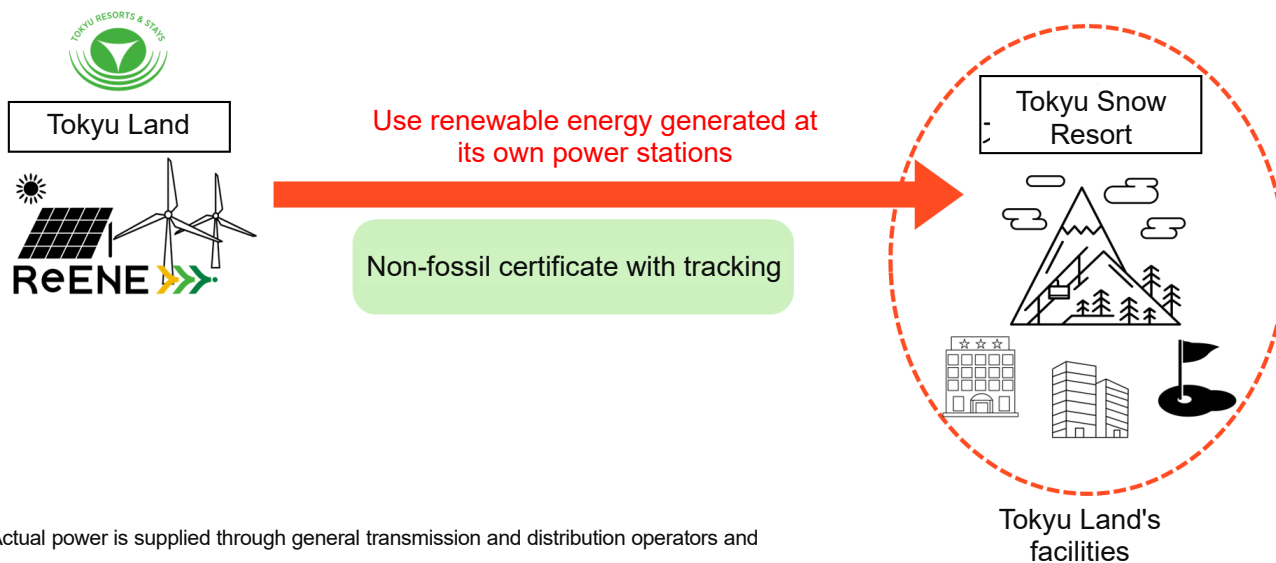
In December 2022, Tokyu Resorts & Stays completed transition to 100% renewable energy at all 7 ski resorts owned by Tokyu Land by utilizing Tokyu Land's renewable power plants. This can reduce about 8,000 tons of CO2 emissions annually,*1 which is equivalent to CO2 emissions of about 4,000 general households.*2

*1 CO2 emissions: Calculated based on 435 g-CO2/kWh, the national average CO2 emissions factor according to the emissions factors of electricity utility companies (actual results in FY2021) published by the Ministry of the Environment and the Ministry of Economy, Trade and Industry

*2 Calculated based on energy consumption per household of 4,743 kW/year (according to the Japan Photovoltaic Energy Association's FY2022 representations guidelines)

Tokyu Land entered into the renewable energy business in 2014, and is operating solar, wind power, and biomass power stations under the ReENE business brand across Japan. Having 96 projects with a rated capacity of more than 1.6 GW as of the end of October 2023, Tokyu Land is a leading renewable energy provider in Japan in terms of business scale. Non-fossil certificates with tracking*3 for renewable energy generated at Tokyu Land's broad network of power stations across Japan are used at 7 Tokyu Snow Resort facilities to show that gondola and chair lifts and restaurants at these facilities are 100% powered by renewable energy.

*3 Non-fossil certificate with tracking: A certificate that allows tracking to show that the renewable energy has been sourced from a relevant power station by connecting the certificate with the attribute data of environmental value generated by the renewable power station



* Actual power is supplied through general transmission and distribution operators and

(7 ski resorts)

<Hokkaido>
Niseko Tokyu Grand Hirafu



<Tochigi>
Hunter Mountain Shiobara



<Tochigi>
Nasu Mt. Jeans



<Gunma>
Tambara Ski Park



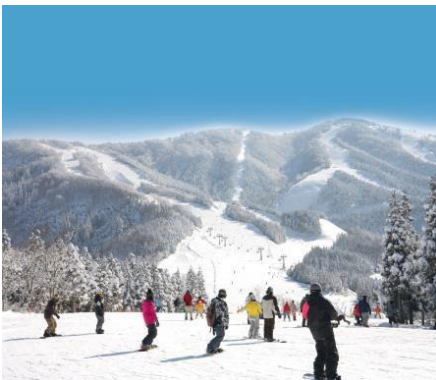
< Nagano >
Tangram Madarao



< Nagano >
Tateshina Tokyu Ski Resort



< Fukui >
Ski Jam Katsuyama



Initiative (2): Partnership with POW JAPAN

Tokyu Resorts & Stays signed a partnership agreement with Protect Our Winters ("POW") Japan on Tuesday October 24, 2023 to support their activities to address climate change.

Tokyu is working to reduce environmental burdens and contribute to the future through the SDGs brand "Morigurashi®" by Tokyu Land and Tokyu Resorts & Stays, as well as "Sustainability for Snow" by Tokyu Snow Resort. In partnership with POW, under our shared philosophy, Tokyu supports activities to protect snow mountains.

[About POW]

Professional snowboarder Jeremy Jones, who has led the global snow scene for many years, saw firsthand the early impacts of climate change on "snow and winter." His passion that the snow community should do something to "protect the winter" from this crisis led to the establishment of POW in 2007. The organization in Japan was established by pro snowboarder Goro Komatsu in February 2019.

Organization name: Protect Our Winters Japan

Representative: Goro Komatsu, representative director

Address: 20022 Taira, Omachi-shi, Nagano

Website: <https://protectourwinters.jp/>

Initiative (3): Japan's first experimental social implementation of power generated from snow

Tokyu Land will use a part of Niseko Tokyu Grand Hirafu Ski Resort to evaluate the potential social implementation of power generated from snow, which poses a challenge for people living in snowy regions. This is a joint project with Forte Co., Ltd. and Enoki Lab (University of Electro-Communications).

Initiative (4): Developing environmentally friendly non-fluorinated waxes

Fluorine compounds contained in many waxes used for skis and snowboards are slow to degrade naturally and could have a negative impact on the environment. To address this, Tokyu is developing and marketing fluoro-free wax products. Non-fluorinated waxes use raw materials friendly to the environment and humans while delivering an excellent sliding performance on all snow types.

Tokyu Resorts & Stays have sold the products at Tokyu Snow Resort facilities since January 2023.



Initiative (5): Katsuyama nature school, opportunity to learn the value of natural environments

At Ski Jam Katsuyama in Fukui Prefecture, Tokyu offers Katsuyama nature school, an educational program to learn about the global environment at a ski resort surrounded by nature. Participants can learn the value of natural environments through their five senses.



■ About Sustainability for Snow

As part of Morigurashi initiative by Tokyu Resorts & Stays, Sustainability for Snow drives SDGs associated with ski resorts and winter sports. Tokyu shares information and provides opportunities for many people to become interested in environmental issues while visiting ski resorts and join fun programs.

Sustainability for Snow official website: <https://tokyu-snow-resort.com/sustainability/>



■ About Morigurashi®, SDGs brand of Tokyu Resorts & Stays

Morigurashi® by Tokyu Resorts & Stays is based on CSV (Creating Shared Value) by bridging between cities and nature, and businesses and solutions to social challenges, thus aiming to solve social challenges through sustainable business activities. This includes forest activities, glamping, workcation, and harmonization and sustainability with forests, which are local shared assets. Through this, local residents and Tokyu employees are working together to address local challenges and conserve nature.

Morigurashi official website: <https://morigurashi.com/>



We care about forests,
bridging to the future.

Healthy forests nurture rivers and seas and bring blessings to surrounding areas. Morigurashi is our SDGs brand suggesting diverse lifestyles with the blessings of forests and driving collaboration with customers and local communities to create a sustainable environment.

We bridge between visitors and local communities, cities and nature, and healthy environments and the wisdom of the next generation. We keep thinking about the future of people and our planet while creating these connections as we operate in the realm of nature.

■ **About Tokyu Resorts & Stays Co., Ltd.**

Tokyu Resorts & Stays is a general operator of more than 100 facilities in Japan. It offers services based on management contracts and consulting contracts as well as other operational support both for private- and public-sector clients.

Company name: Tokyu Resorts & Stays Co., Ltd.(<https://www.tokyu-rs.co.jp>)

Representative: Toshihiro Awatsuji, President and CEO

Head office location: Shibuya Dogenzaka Building, 1-10-8 Dogenzaka, Shibuya-ku, Tokyo

Established: March 13, 1979

Capital: 100 million yen