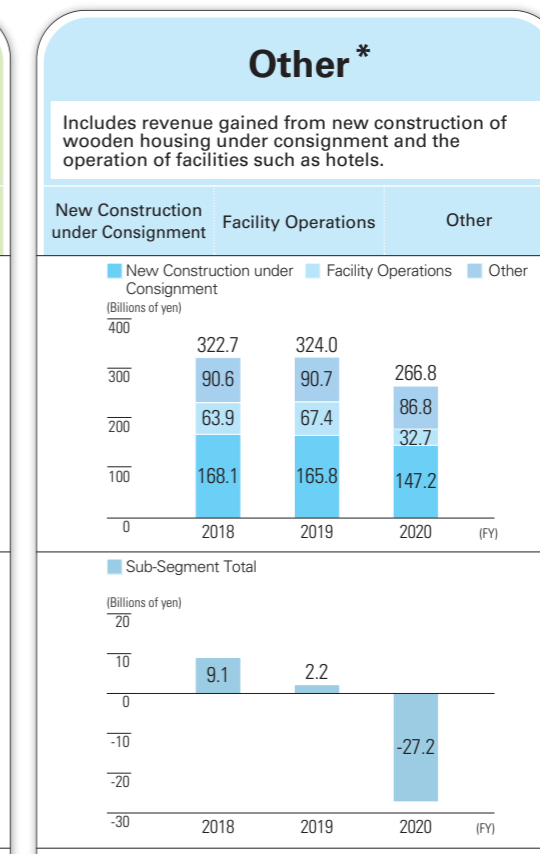
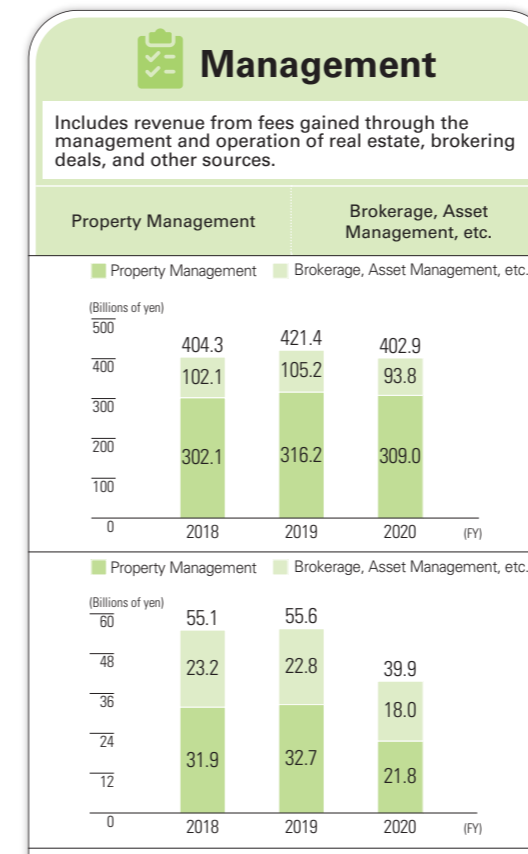
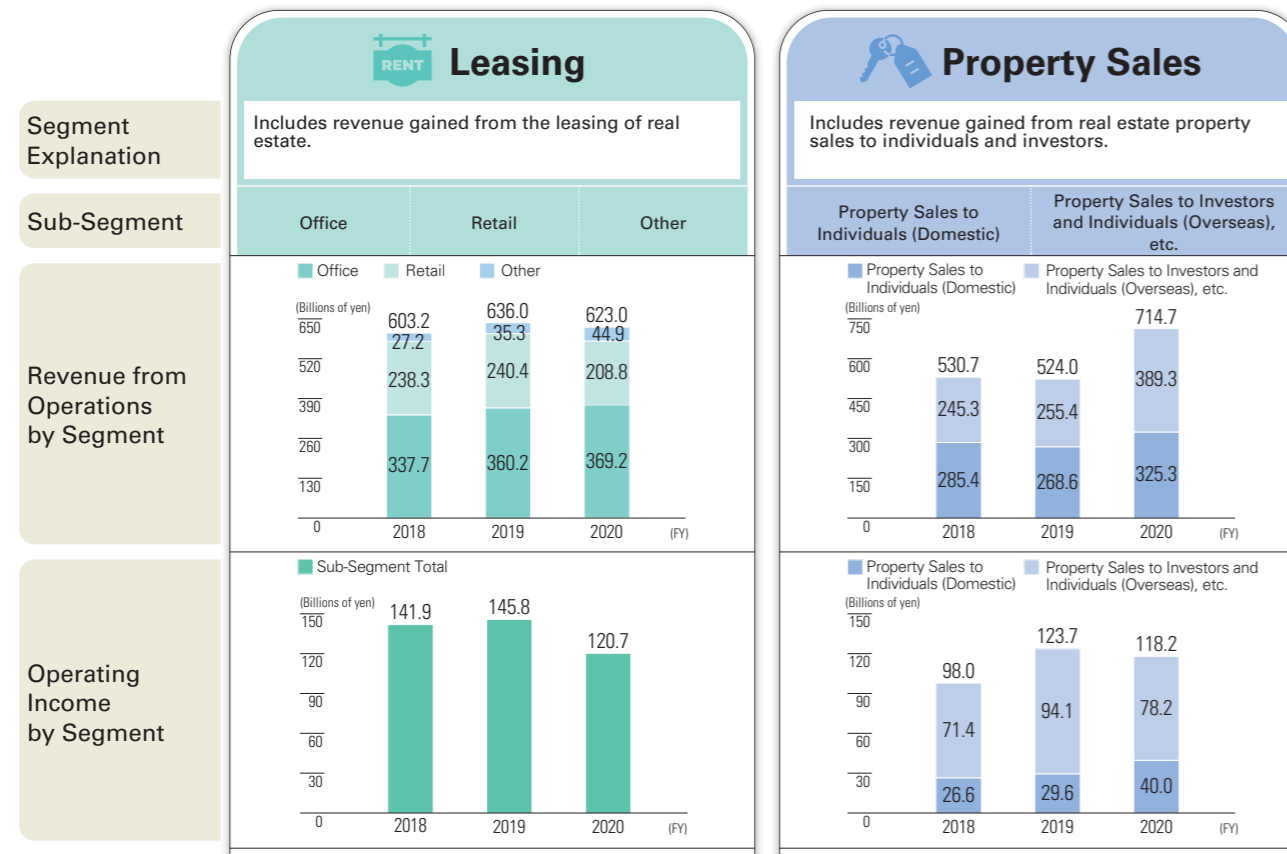
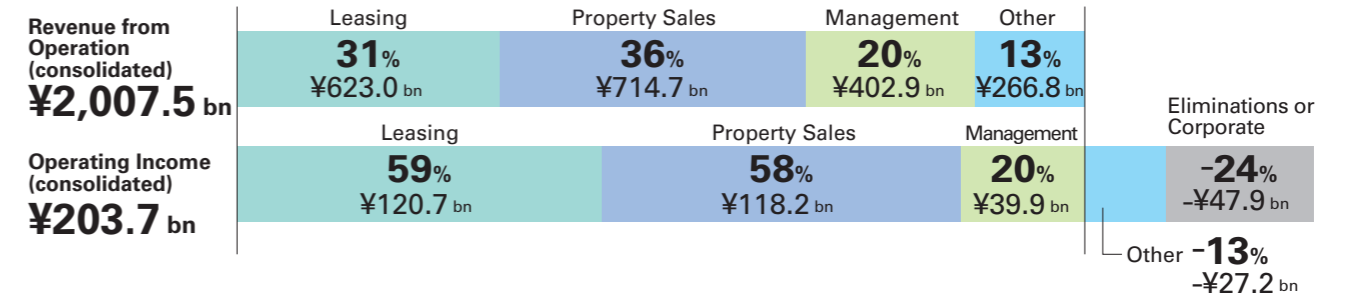


At a Glance

The Mitsui Fudosan Group's main business activities are implemented through its Leasing business, Property Sales business, and Management business. In line with this structure, we have adopted the four accounting segments of Leasing, Property Sales, Management, and Other. Furthermore, revenues and profits generated by individual projects are classified into these segments and may be allocated to a single segment or multiple segments.

FY2020 Actual



Main Segment for Recording Revenue for Each Asset Class

*Note: The categories shown here are to give an idea of the segments for recording revenues and profits and details may differ.

Main Asset Classes	Leasing			Property Sales			Management			Other*			
	Office	Retail	Other	To Individuals (Domestic)	To Individuals (Overseas)	To Investors	Property Management	Brokerage (To Corporations)	Brokerage (To Individuals)	Asset Management	New Construction under Consignment	Facility Operations	
Office Buildings	✓					✓	✓	✓	✓	✓			p.53
Retail Facilities		✓				✓	✓		✓				p.57
Logistics Facilities			✓			✓	✓		✓				p.59
Condominiums				✓	✓	✓	✓	✓	✓	✓			p.61
Detached Housing				✓					✓		✓		p.61
Hotels & Resorts												✓	p.65

Office

Market Environment

Risks

- Changes in office demand due to the spread of telework, etc.
- Increase in office supply in 2023 and 2025

Opportunities

- Heightened mindset toward productivity improvement among companies and workers
- Diversification of times, places, etc. for working associated with changes in working styles
- Expansion of corporate initiatives to achieve carbon neutrality

Competitive Advantages

- Medium- to long-term relationships with **approx. 3,000 tenant companies**
- WORK STYLING members: **approx. 210,000**
Number of office locations: **approx. 140** (nationwide)
- Expertise in Mixed-use neighborhood creation that mobilizes an extensive value chain engaged in every asset class
- Diverse intangible services that contribute to solving tenants' management issues
- Highly competitive property portfolio (locations, product performance, etc.)
- Achievement of integrated safety and security that spans development to operational administration under Group management, and disaster-resistant neighborhood creation

Business Strategy

- Creation of new value for improving productivity through the provision of assets and intangible services that meet the needs of diverse working styles (places, times, etc. of work)
- Promotion of carbon neutrality through the improvement of environmental performance in office buildings, and the provision of office building services that contribute to tenants' decarbonization strategies*

*Supply of green power to tenants, etc.

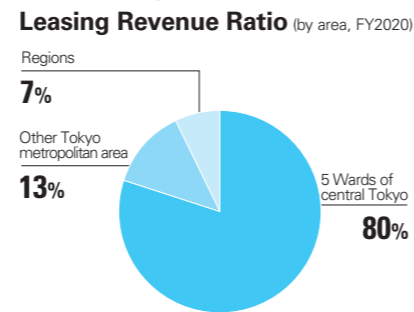
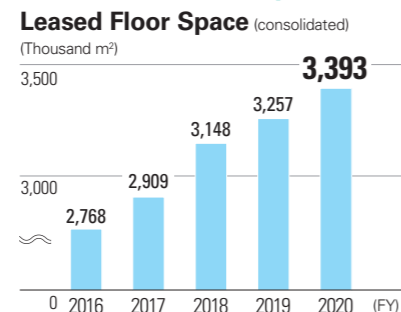
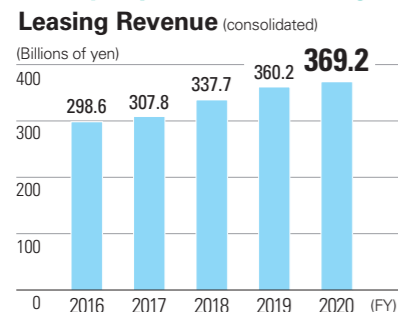
An Excellent Portfolio

Leasing Revenue (consolidated)
Approx. ¥369.2 billion
(FY2020)

Leased Floor Space (consolidated)
Approx. 3,393 thousand m²
(As of March 31, 2021)

Leased Floor Space Ratio
(Tokyo metropolitan area, non-consolidated)
Approx. 89% (As of March 31, 2021)

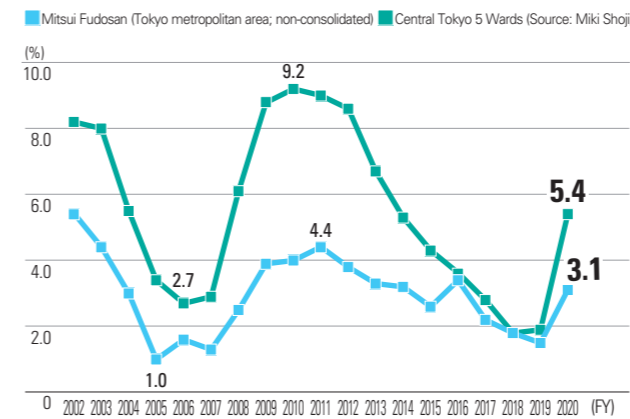
Steady Expansion of Leasing Revenue and Leased Floor Space Mainly in Central Tokyo



Office Vacancy Rates Remain Below Market Levels

Office Vacancy Rate

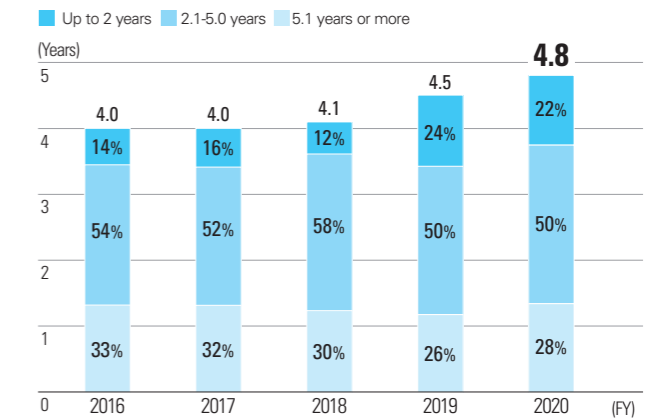
(vacancy rates as of March 31 of the relevant fiscal year)



Office Building Lease Contract Durations are Steadily Increasing

Office Building Lease Contract by Duration

(non-consolidated)



Future Development Pipeline

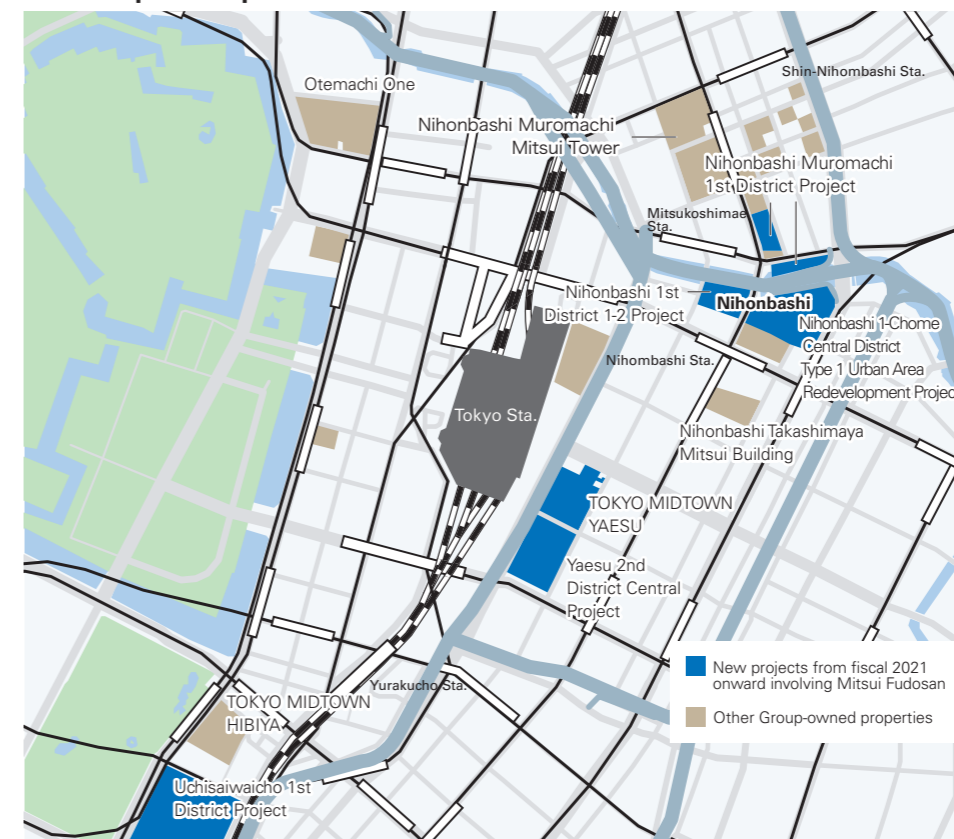
Domestic projects **8 properties** includes **7 redevelopment projects around Tokyo Station**

Overseas projects **8 properties** includes **5 in the USA** and **2 in the UK**

(Based on information disclosed by the Company as of November 5, 2021.)

See our investor presentations for details. <https://www.mitsui-fudosan.co.jp/english/corporate/ir/presentation/pdf/investorpresentation2111e.pdf>

Redevelopment Pipeline in the Yaesu and Nihonbashi Areas



TOKYO MIDTOWN YAESU
(Completion scheduled for August 2022)



Nihonbashi 1-Chome Central District
(Completion scheduled for FY2025)

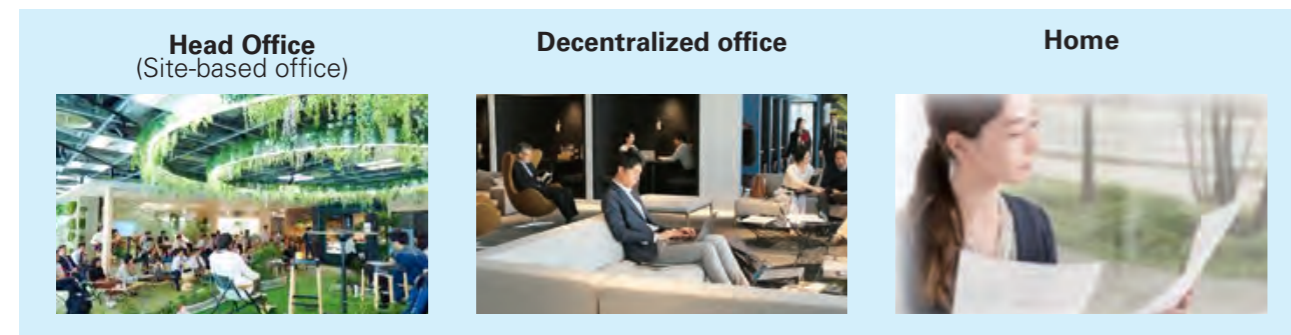
Providing the New Value Needed Under the "New Normal"

Diversification of Customers' (Companies' and Workers') Needs



Our Group's Office Building Strategy

While remote work has made great inroads, the importance of face-to-face communication has also come under renewed appreciation. Our Group is combining a variety of assets and intangible services matched to the needs of diverse places and times for work and working styles, to provide new value aimed at the productivity improvements sought under the "new normal."



Key Initiatives to Support the Strategy

<p>Intangible services</p> <p>Members' facility for our customers* <i>mot.</i> Mitsui Office for Tomorrow</p>	<p>Members' website for our customers &Life-Biz by ミトオフィス</p>	<p>Health management support service &well</p>
<p>Expansion of working style options</p> <p>Provision of multi-site shared offices WORK STYLING</p>	<p>Community building</p> <p>Aggregation, exchange, training/cooperation for companies and organizations LINK-J Life Science Innovation Network Japan</p>	
<p>BCP</p> <p>Nihonbashi/Toyosu Smart Energy Projects</p>	<p>Environmental considerations</p> <p>Provision of green power to tenants</p>	

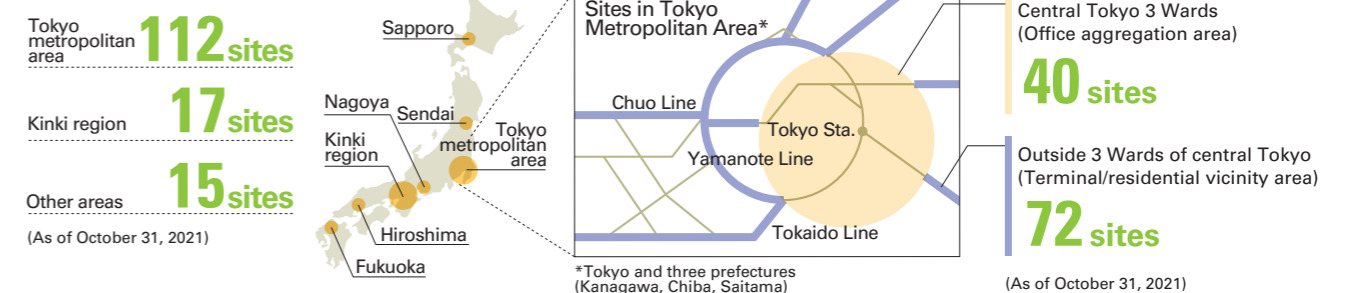
*Lounge, gym, cafe, conference rooms, etc.

TOPICS

Achieving Diverse Working Styles Through WORK STYLING, Multi-Site Shared Offices for Corporate Clients



Distribution and Breakdown of Sites



TOPICS

Creation of Life Sciences Innovation Through Mitsui Lab & Office

We aim to create innovation by contributing to the resolution of issues in the R&D environment through our Rental Lab & Office, which integrates the full-scale wet labs and offices necessary for the creation of innovation in the life sciences field.

Rental Lab and Office Business Near the City Center and Business Seeds

Solving issues in securing human resource and in personnel exchanges at locations near city centers and near business seeds

MITSUI LINK-Lab
Life Science Innovation Network-Laboratory

- City center vicinity-type**: Mitsui Link Lab SHINKIBA 1, **8 minutes by train to Tokyo Station**
- City center vicinity-type**: Mitsui Link Lab KASAI, **15 minutes by train to Tokyo Station**
- Business seeds vicinity-type**: Mitsui Link Lab KASHIWA-NO-HA 1 (Adjacent to The National Cancer Center Hospital East), **34 minutes by train to Tokyo Station**

Creation of Open Innovation

Diverse players from different industries gather to create open innovation

Promotion of communication through collaboration with LINK-J

Shared communication lounge

Full-Fledged Research Environment

BSL-2*-compatible wet lab specifications
*Biosafety level 2

R&D support organizations

Retail

Market Environment

Risks

- Imposition of business restrictions due to new epidemics
- Decline in visitors due to population decline and the emergence of new competing facilities

Opportunities

- Reaffirmation of the experiential value of real facilities following the COVID-19 pandemic
- Expansion of consumer activity unrestricted by location and time as EC spreads

Competitive Advantages

- Retail tenants: **approx. 2,400**
Tenant stores: **approx. 8,700**
- Mitsui Shopping Park point card members: **approx. 12.5 million**
- Approximately 40 years of expertise in retail facility planning, development, tenant sales, and operations
- Brand power and customer appeal through leading domestic brands including LaLaport and MITSUI OUTLET PARK
- Synergies with the logistics business, which meshes closely with retail facilities

Business Strategy

- Strengthening the value of real facilities and enhancing the value of facilities visits by offering compelling content that attracts visitors
- Enhancement of member customers' frequency of use and purchase unit price through the promotion of One to One marketing
- Capture of wide-ranging purchasing demand by promoting an omni-channel through the operation of our own &small EC site and collaboration with real retailers
- Promotion of our unique tripartite model combining real facilities, EC sites, and logistics to provide consumers with a wide range of purchasing options and to improve the efficiency of tenants' inventory management

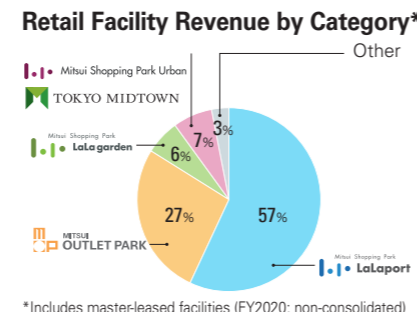
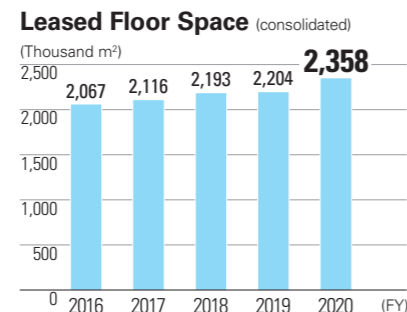
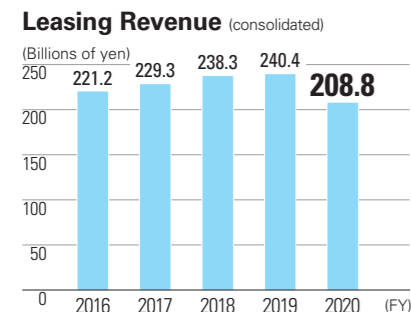
An Excellent Portfolio

Retail Facility Revenue (consolidated)
Approx. ¥1.3 trillion
(FY2019)

Rental Revenue (consolidated)
Approx. ¥208.8 billion
(FY2020)

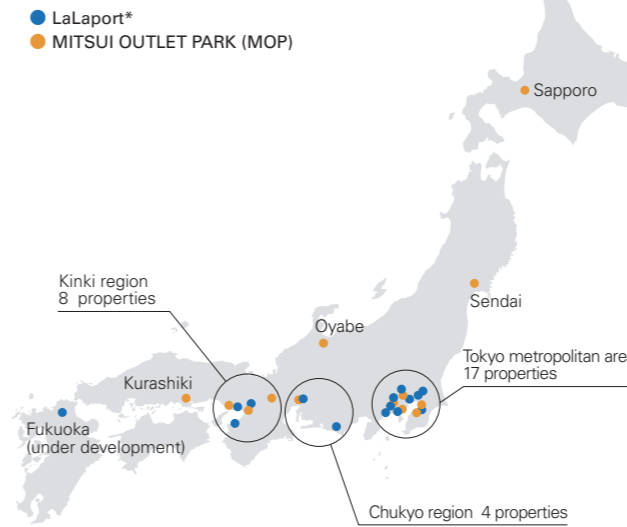
Leased Floor Space (consolidated)
Approx. 2,358 thousand m²
(As of March 31, 2021)

Steady Increase in Leased Floor Space and Temporary Decline in Revenue from Operations Under the COVID-19 Pandemic



Carefully Selected Store Openings in Tokyo Metropolitan Area and Other Major Metropolitan Areas in Japan

Distribution of Store Openings (LaLaport, MITSUI OUTLET PARK)



Number of Stores by Area (LaLaport, MITSUI OUTLET PARK)

(Numbers in parentheses indicate included properties under development)

	Total	LaLaport	MOP
Total	34 (3)	21 (3)	13
Tokyo metropolitan area	17	12	5
Kinki region	8 (2)	5 (2)	3
Chukyo region	4	3	1
Other	5 (1)	1 (1)	4



LaLaport FUKUOKA

Future Development Pipeline

(including properties opening in FY2021)

- Domestic projects **4 properties** Includes 2 in Kinki region, 1 in Kyushu region
- Overseas projects **10 properties** Includes 6 in Taiwan, 2 in China, and 2 in Malaysia

(Based on information disclosed by the Company as of November 5, 2021.)
See our investor presentations for details. <https://www.mitsufudosan.co.jp/english/corporate/ir/presentation/pdf/investorpresentation2111e.pdf>

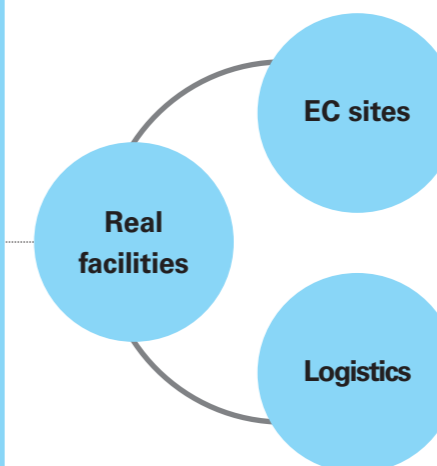
Promotion Through Our Tripartite Model of Real Facilities, EC Sites, and Logistics

Providing a wide range of purchasing options to consumers while improving the efficiency of tenants' inventory management

Experiential Value Made Possible by Real Facilities Improvement of Customer Appeal

Retail facility revenue: **Approx. ¥1.3 trillion** (FY2019)
Mitsui Shopping Park point card members: **Approx. 12.5 million** (As of December 2021)
Retail tenants: **Approx. 2,400** (As of March 31, 2021)
Total tenant stores: **Approx. 8,700** (As of March 31, 2021)

Promotion Through Tripartite Model



Elimination of Time and Place Restrictions on Purchasing and Sales Activities

Mitsui Shopping Park & mall
Approx. **4.2 million** members
Total number of stores: **Approx. 400** (As of September 30, 2021)

Centralized Management of Real Facilities and EC Inventory

MFLP Mitsui Fudosan Logistics Park
47 logistics sites
Total floor space: **Approx. 4.0 million m²** (As of September 30, 2021)

Logistics

Market Environment

Risks

- Intensification of competition for land acquisition due to entry of new players
- Overheating of leasing competition due to high-volume supply of new properties

Opportunities

- Expansion of logistics facilities demand due to EC market growth and reworking of supply chains by cargo owners
- Further acceleration of ICT utilization against a backdrop of labor shortages

Competitive Advantages

- Track record of advanced logistics facility development extending to **47 properties** in Japan and overseas
- Close tenant relationships that enable provision of CRE solutions and direct sales to cargo owners
- (Office tenants: **approx. 3,000 companies**; Retail tenants: **approx. 2,400 companies**; etc.)
- Diverse collaboration and business methods including joint ventures with originators
- MFLP quality which realizes industry top class customer satisfaction
- Ability to propose logistics solutions that leverage ICT and other technology

Business Strategy

- Achievement of business planning, leasing, etc. through provision of logistics consulting*1 and other solutions to customers
- Promotion of differentiation from competitors by enhancing storage and operational efficiency of facilities through mechanization and digitalization
- Creation of new value utilizing our logistics facilities development know-how*2

*1 Mitsui Fudosan established MF Logisolutions Co., Ltd. in August 2018.
*2 Accommodation of diverse customer needs including data centers and urban delivery bases

An Excellent Portfolio

Cumulative Totals Including Properties Previously Developed by the Company (as of September 30, 2021)

Total facilities under development or operation in Japan and overseas

47
Of these, properties owned and operated by the Company: **15** properties

Total floor space

Approx. 4.0 million m²
Of this, floor space owned and operated by the Company: approx. **1.5** million m²

Cumulative total investment

Over ¥610.0 billion

Major development areas

Tokyo metropolitan area 32 properties

Customer Satisfaction Survey Covering the Main 3PL

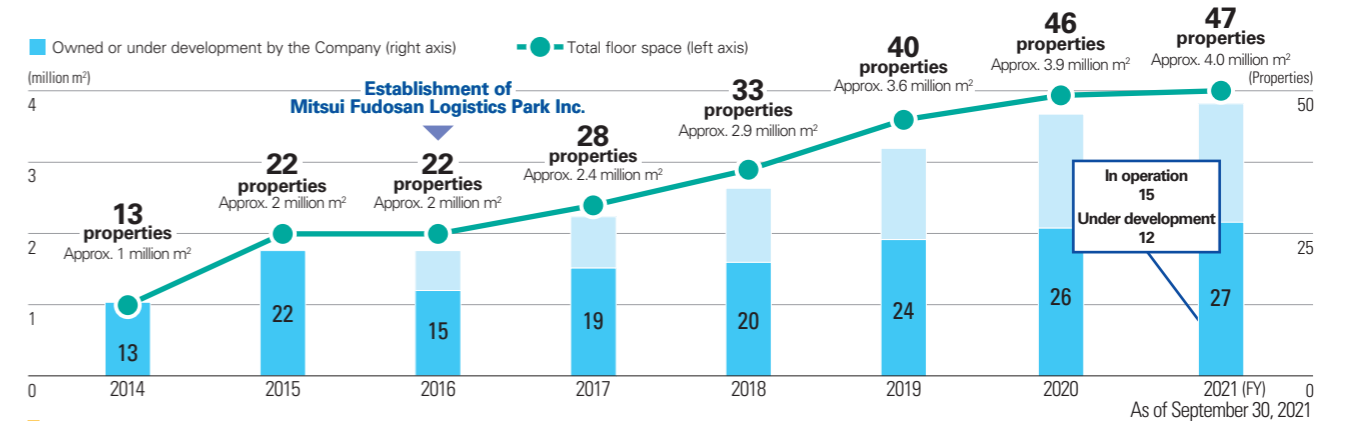
Brand power
No.1



*Based on latest data from by Logi-Biz, a monthly industry magazine

Stable Business Expansion

Number of Facilities Under Development/Operation and Total Floor Space at the End of Fiscal Years



Future Development Pipeline

Projects **12 properties** Includes **9 properties in Tokyo metropolitan area, 1 property overseas**

(Based on information disclosed by the Company as of November 5, 2021.)
See our investor presentations for details. <https://www.mitsufudosan.co.jp/english/corporate/ir/presentation/pdf/investorpresentation2111e.pdf>

TOPICS

MFLP Funabashi, a Neighborhood Creation-Oriented Logistics Facility That Achieves Harmony with the Community and the Environment

We have positioned a multi-use base development centered on a logistics facility, coexisting harmoniously with the local community and aiming to enliven the surrounding area, as "neighborhood creation-type logistics facilities," with a total floor space of approximately 700,000 m² developed so far.

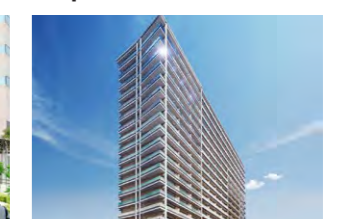


Within these sites, we have developed nursery care facilities available for use by local residents, MITSUI FUDOSAN ICE PARK FUNABASHI (a skating rink), &PARK (a park), and more. We create prosperity for the neighborhoods overall through actions such as collaborative events with nearby Mitsui Shopping Park LaLaport TOKYO-BAY.

Facilities Inside MFLP Funabashi



Facilities Connected to Our Group near MFLP Funabashi



Housing (Homes and Living)

Market Environment

Risks

- Decline in housing-related demand due to rising interest rates and worsening business sentiment
- Contraction of domestic housing-related market due to population decline

Opportunities

- Heightened awareness concerning housing associated with diversification of customers' lifestyles
- Increased use of online business negotiations and electronic contracts by customers

Competitive Advantages

- Condominium unit sales: **approx. 230,000**
- Mitsui Housing Loop members: **approx. 280,000**
- Brand power as No. 1** in brokered deals for **35 consecutive years**
- A lineup of varied products and services related to housing (Leasing/sales, new/used, condominiums/detached houses, management/operation/brokerage, etc.)
- Planning and development capabilities for realizing a product lineup of city center, large-scale, and redevelopment

Business Strategy

- Enhancing the ability to capture business opportunities through strengthening of cooperation among Group companies and mutual customer referrals, etc.
- Provision of proposals and solutions for optimal "Homes and Living" for every life stage of diverse customers
- Deepening and expansion of loyal customers through the one-stop provision of diverse products and services

Group Collective Capabilities That Offer One-Stop Accommodation of Varied "Homes and Living" Needs



Property Sales (Property Sales Segment)

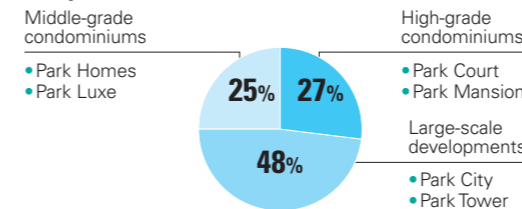
Representative Products and Brands



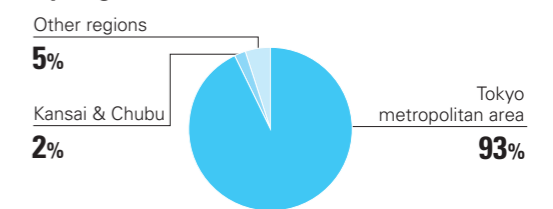
Condominiums (to individuals)

Maintenance of high profit margins and contract rates through a product lineup centered on central Tokyo, large-scale projects, and redevelopment

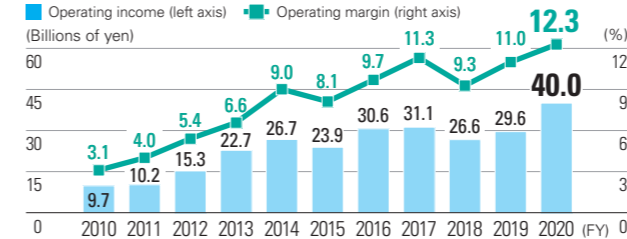
Sales by Brand (FY2020)



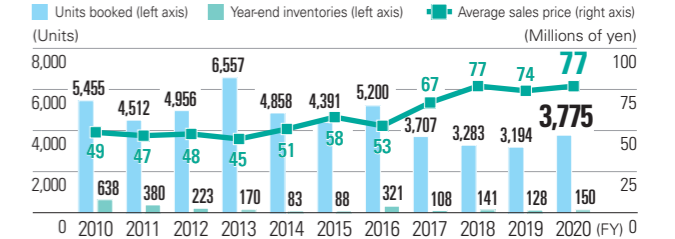
Sales by Region (FY2020)



Property Sales Operating Income and OP Margin



Condominiums Units Booked, Year-End Inventories, and Average Sales Price



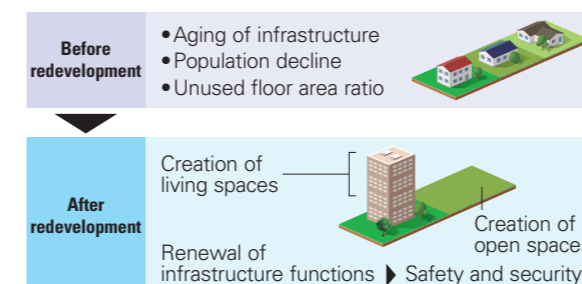
Future Development Pipeline

Large-Scale Projects **15 properties** Land Bank (Condominiums) **Approx. 26,000 units**

(Based on information disclosed by the Company as of November 5, 2021.) See our investor presentations for details. <https://www.mitsui-fudosan.co.jp/english/corporate/ir/presentation/pdf/investorpresentation2111e.pdf>

TOPICS Value Created by Large-Scale Redevelopment Projects in Urban Centers

Using redevelopment techniques for high-level utilization of low-utilization land and development of blocks creates new living spaces in urban centers, as well as new value that greatly enhances the appeal of neighborhoods, by creating prosperity, safety, security, and open spaces for people to relax.



Example of creation of value through large-scale redevelopment



Park Tower GranSky (Shinagawa Ward, Tokyo; completed in 2010)

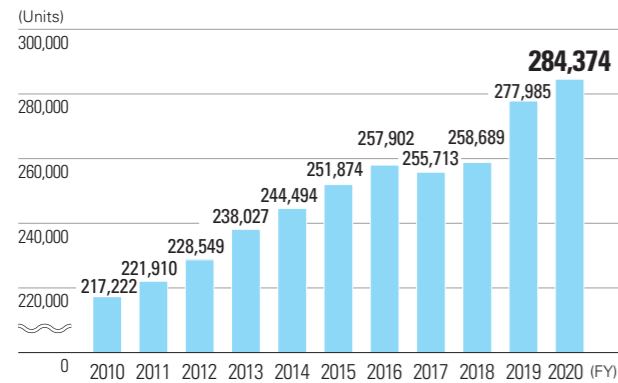
Property Management (Management Segment)

Condominium Units Under Management:

Approx. 280,000

We leverage the Group's collective capabilities, as well as expertise cultivated through a track record spanning many years, to provide condominium management services.

Number of Condominium Units Under Management

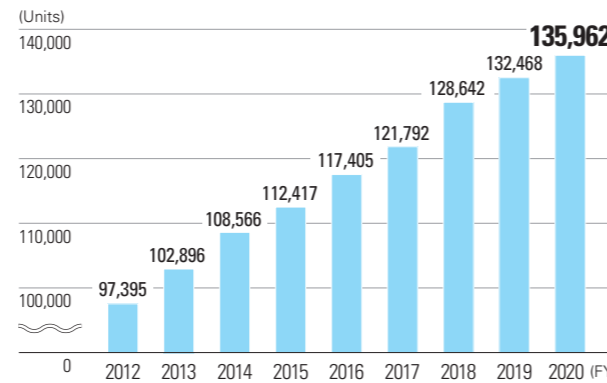


Number of Rental Housing Units for Lease Under Management:

Approx. 140,000 units

We provide rental condominium operation and brokerage-related services that benefit both property owners and tenants.

Rental Housing Units for Lease Under Management



Brokerage (Management Segment)

Number of Deals Brokered

Approx. 38,000

No.1 for 35* consecutive years

We are realizing safe and reliable deals that meet the needs of diverse customers in areas such as real estate sales, purchases, rental, and usage.

*From FY1986 to FY2020



Brokerage Market (FY2020)

	Fee/Revenue (Billions of yen)	Transactions (Units)	Transaction volume (Billions of yen)	Number of stores
1 Mitsui Fudosan Realty Co., Ltd.	76.7	38,507	1,563.8	286
2 Company A	62.3	35,122	1,241.0	269
3 Company B	57.8	25,635	1,226.4	193
4 Company C	34.7	9,322	893.4	94
5 Company D	17.4	7,202	412.4	72

Source: "Fudousan Keizai Tsushin (The Real Estate Business Daily)" May 26, 2021, Real Estate Economic Institute Co., Ltd.

Car Park and Car Sharing Businesses That Support Enriching Lifestyles

Vehicles Under Management

Approx. 270,000

Since it was launched in 1994, Mitsui Car Park Leasing has developed a business operating car parks all over Japan. It has contributed to dynamic neighborhood creation by providing car park management support services that enable land to be used effectively.



Members

Approx. 240,000

We are expanding the car sharing business, centered on Mitsui Repark locations in the Tokyo metropolitan and Kansai areas. Careco features a full line-up of vehicles, including minivans and Mercedes Benzes.



New Construction Under Consignment (Other Segment)

Using the 2x4 construction method, which excels in earthquake resistance, thermal insulation, and other areas of basic performance, Mitsui Home has delivered over 245,000 new buildings in 47 years, primarily made-to-order homes. In addition to homes, it is also actively taking on construction consignments for large-scale facilities and overseas projects.

Buildings Delivered

Over 245,000

(Cumulative total over the past 47 years)

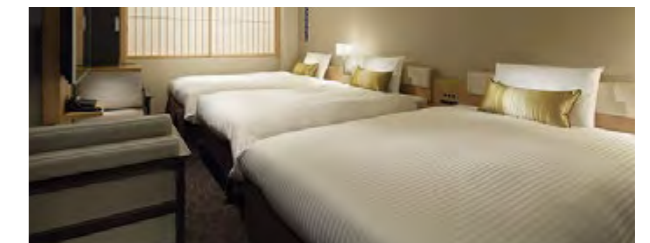
Large-Scale Facilities Delivered

Over 5,000



Other (Other Segment)

We offer space design, renovation, and renewal services for homes, offices, hotels, and more. Utilizing the design capabilities that are our strength, we provide wide-ranging support to all customers in every area, both individuals and corporations.



TOPICS

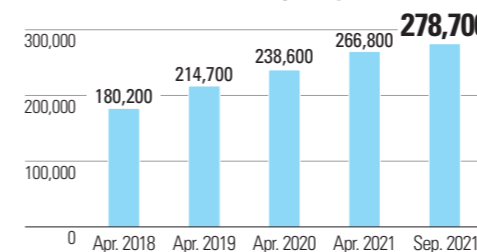
Mitsui Housing Loop — Providing One-Stop Solutions for Homes and Living

Members

Customer base of approximately 280,000 people*

*As of September 30, 2021 (266,805 as of April 30, 2021)

Number of Mitsui Housing Loop Members



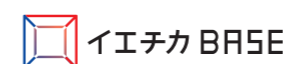
Providing Comfortable and Economical Services for People Living in Mitsui Homes



TOPICS

Launch of Ichika BASE to Address Diversification of Lifestyles

As the need for workspaces has rapidly grown under the diversification of lifestyles, we have begun offering Ichika BASE, a "third place" offering workspaces and community spaces for individuals.



Hotels and Resorts

Market Environment

Risks

- Delayed recovery in inbound customers due to the COVID-19 pandemic
- Decrease in business travel demand due to restricted activity and changes in working styles

Opportunities

- Diversification of purposes of stay within domestic demand (Working, living, etc.)
- Expansion of domestic travel needs due to overseas travel restrictions

Competitive Advantages

- Mitsui Garden Hotel members: **over 500,000**
- Number of directly managed guest rooms: **approx. 13,000 (domestic and overseas)**
- Development of 13 hotel and resort brands meeting diverse customer needs, from luxury to lodging-focused brands
- Demonstration of synergies through collaboration on products within the Group (Collaboration with WORK STYLING shared offices, attraction of restaurant tenants by leveraging retail tenant relations, etc.)

Business Strategy

- Capture of new demand*1 for working, living, etc. by providing places to stay
- Expansion and deepening of loyal customers through the expansion of membership organization*2 services
- Active capture of domestic travel needs subject to overseas travel restrictions

*1 Need for telework, short-term residence, hospital treatment stays, stays for accompaniment of hospital patients, etc.
*2 MGH Rewards Club, etc.

An Excellent Portfolio

Hotels and guest rooms (including overseas)

51 hotels

Approx. 13,000 rooms

(As of September 30, 2021)

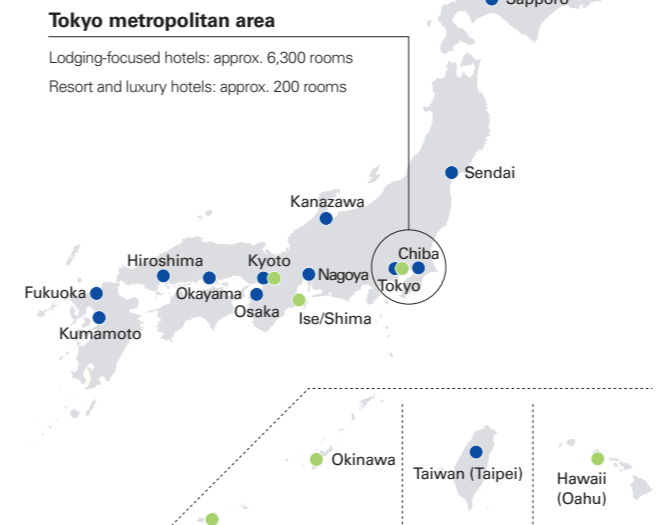
Brands That Meet Diverse Customer Needs

Lodging-focused hotels	Resort and luxury hotels

Development of Hotels and Resorts in Major Cities and at Tourist Destinations in Japan and Overseas (Approx. 13,000 rooms)

Our Company's Hotel and Resort Facility Located Areas (As of September 30, 2021)

- Lodging-focused hotels
- Resort and luxury hotels

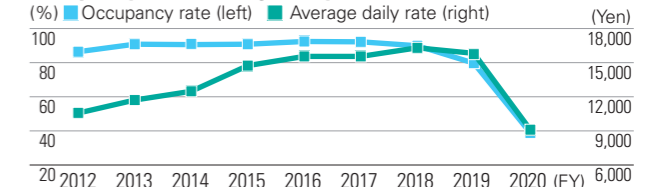


Tokyo metropolitan area
Lodging-focused hotels: approx. 6,300 rooms
Resort and luxury hotels: approx. 200 rooms

Lodging-focused Hotels: Number of Rooms by Area*

	No. of rooms	Percentage
Total	11,000	85%
Tokyo	5,400	42%
Tokyo metropolitan area (excluding Tokyo)	900	7%
Kyoto	1,300	10%
Osaka	500	4%
Other	2,800	22%

Occupancy Rate/Average Daily Rate (MGH, THE CELESTINE HOTELS)



Resort and Luxury Hotels: Number of Rooms by Area*

	No. of rooms	Percentage
Total	2,000	15%
Tokyo	200	1%
Okinawa	500	4%
Other domestic	600	4%
Honolulu	700	6%

*Unit: 100 rooms (As of September 30, 2021)

Future Development Pipeline

Number of guest rooms (including overseas)

Approx. 1,000 rooms

Of these, lodging-focused hotels:

Approx. 700 rooms

Resort and luxury hotels:

Approx. 300 rooms

(Based on information disclosed by the Company as of November 5, 2021.)
See our investor presentations for details. <https://www.mitsui-fudosan.co.jp/english/corporate/ir/presentation/pdf/investorpresentation2111e.pdf>

TOPICS

Capture of New Accommodation Demand by Providing Places to Stay

"Hotel x Work"

Conversion of hotel guest rooms into private room shared offices



1st floor front desk

"Hotel x Residence"

Proposal of a "new form of residence" through fixed-term sales

Hotel Subscription Plan

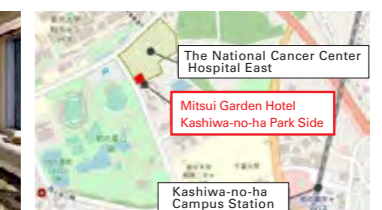
Under the concept of "Making homes freer, more convenient and happier," we propose a new form of hotel-based "Homes and Living" through a flat-rate subscription service

"Hotel x Medical Care" Capturing Accommodation Demand Through Collaboration with a Hospital

The National Cancer Center Hospital East is visited by nearly 300,000 people a year from Japan and overseas. We are building Mitsui Garden Hotel Kashiwa-no-Ha Park Side on the premises of the hospital to support the treatment of cancer patients. (Scheduled to open in summer 2022)



Guest room (suite with kitchen)



Dramatically Growing the Overseas Business

Market Environment

European and North American Market

Risks

- Changes in office and housing needs associated with remote work and other changes in working styles
- Changes in social awareness of sustainability and tightening of regulations concerning properties
- Risk of interest rate and tax hikes due to shift from monetary easing policy

Opportunities

- Preference for high-quality properties in favorable locations due to changes in the need for real venues
- Increase in demand for office properties with superior environmental performance
- Increase in demand for "Laboratory and Office" buildings associated with the growth of the life sciences industry

Asian Market

Risks

- Changes in the need for real retail facilities associated with growth in E-commerce
- Geopolitical risks caused by US-China tensions
- Risk of prolonged economic stagnation due to COVID-19

Opportunities

- Expansion of demand for consumption of experiences, etc. unique to real retail facilities
- Firm personal demand due to economic growth, growth of the middle class and personal consumption, the advance of urbanization, etc.

Competitive Advantages

Engaged in every asset class, an expansive value chain, and development capabilities necessary for creating neighborhoods



A History of Over 30 Years in Each Region

Mitsui Fudosan America, Inc.
(Mitsui Fudosan (USA) established in 1973)

Over **40** years

Mitsui Fudosan (U.K.) Ltd.
(Established in 1990)

Over **30** years

Mitsui Fudosan (Asia) Pte. Ltd.
(TID Pte. Ltd. established through joint venture in 1972)

Over **40** years

Recruitment That Is Conscious of the Local Business Community



John Westerfield
CEO of Mitsui Fudosan America, Inc.

1985	Graduated from Harvard Business School
1985-2008	Worked at Morgan Stanley, most notably as Managing Director in charge of real estate finance
2012	Senior Advisor to MFA's BOD at Mitsui Fudosan America, Inc.
2015	CEO of Mitsui Fudosan America, Inc.

Business Strategy

- Achievement of dramatic growth by combining partner strategies with Group strengths nurtured through domestic business, and by capturing outstanding business opportunities
- Maintenance and strengthening of competitiveness by discerning changes in the market environment and reworking product planning as needed to support area and product strategies, sustainability, etc.
- Business development matched to market characteristics, focused on "Laboratory and Office" buildings, and rental housing in Europe and North America, retail facilities and condominiums in Asia, etc.

Overseas Partnership Strategy

Advancing business in each region with approximately 50 partner companies

Major Partner Companies

USA	Related, Oxford Properties Tishman Speyer, Hines
UK	Stanhope
Singapore	Hong Leong Group
Thailand	Ananda
China	Greentown Group

Area Strategy

Europe and North America

Develop with a focus on office and rental housing business in a mature, highly transparent and liquid real estate market.

Asia

Develop with a focus on condominium sales and retail facility business that takes into account growth in the Chinese and Asian markets driven by rising consumer spending and advancing urbanization.

Overseas Sites and Business Development Areas



Future Development Pipeline (Office Buildings, Retail Facilities)

Europe and North America
Projects

7 properties includes **5** in the USA and **2** in the UK

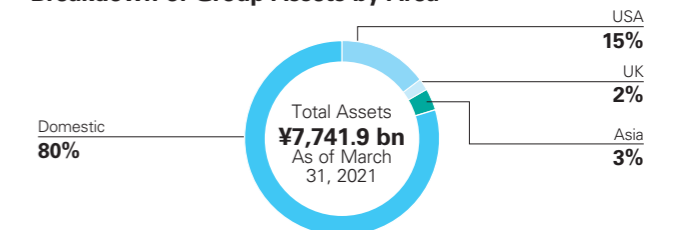
Asia
Projects

10 properties includes **6** in Taiwan and **2** in Southeast Asia

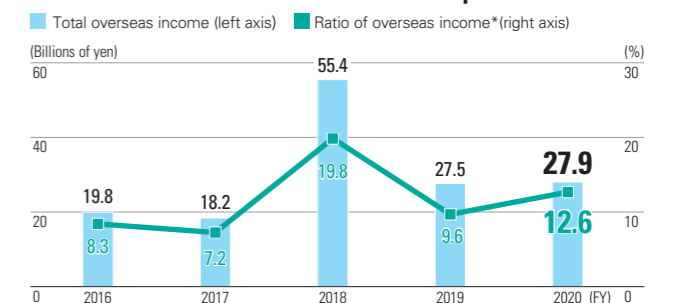
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Overseas Portfolio

Breakdown of Group Assets by Area



Overseas Income as Part of Total Group Income



*Total overseas income[a] ÷ (consolidated operating income + pro forma operating income of overseas affiliates[b]) × 100
[a] Total of overseas operating income and pro forma operating income of overseas affiliates.
[b] Total of overseas equity method affiliated companies operating income or amount equivalent to operating income multiplied by Mitsui Fudosan's equity interest, and profit/loss on sales of stocks of overseas equity method subsidiaries and affiliates (for purpose of real estate sales). The amount equivalent to operating income is the amount of profit calculated from net income on a simplified basis after taking into consideration the tax burden.

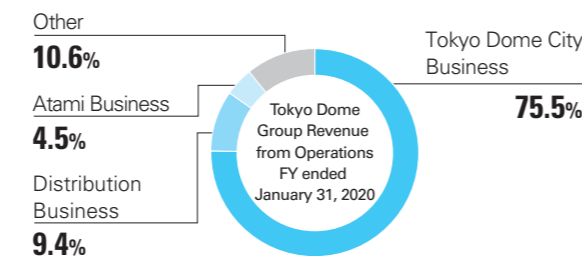
CLOSE UP Entry into the Stadium and Arena Businesses

Business Activities of the Tokyo Dome Group



This Group is composed of the Tokyo Dome City Business, which is centered on facility leasing for sports, music, and other events at Tokyo Dome and operation of the LaQua complex retail facility and Tokyo Dome Hotel, as well as the Distribution Business that has developed approximately 40 cosmetics shops nationwide and the Atami Business that operates resort hotels.

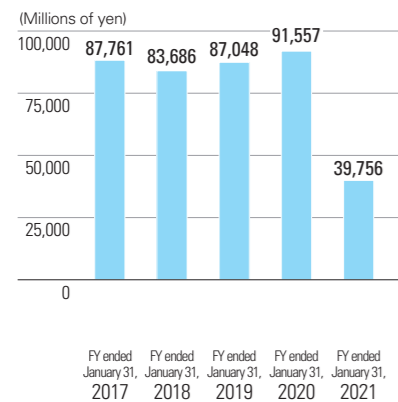
Sales Ratio by Business



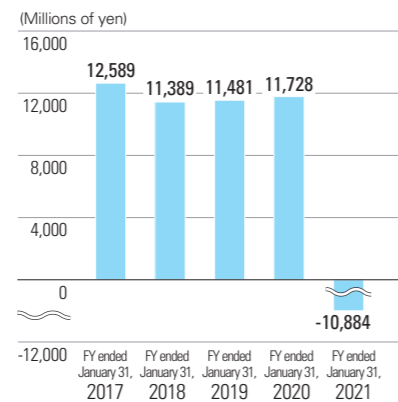
Reference: Tokyo Dome Group Past Performance

(fiscal year ended January 31, 2017-fiscal year ended January 31, 2021) *No longer listed as of April 25, 2021.

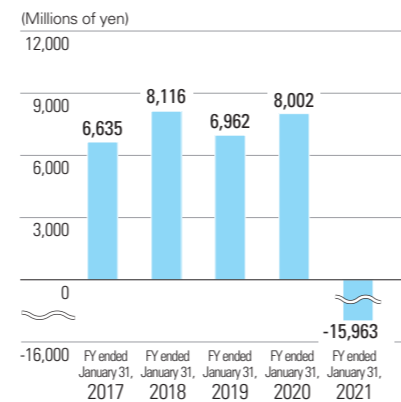
Revenue from Operations



Operating Income



Profit Attributable to Owners of Parent



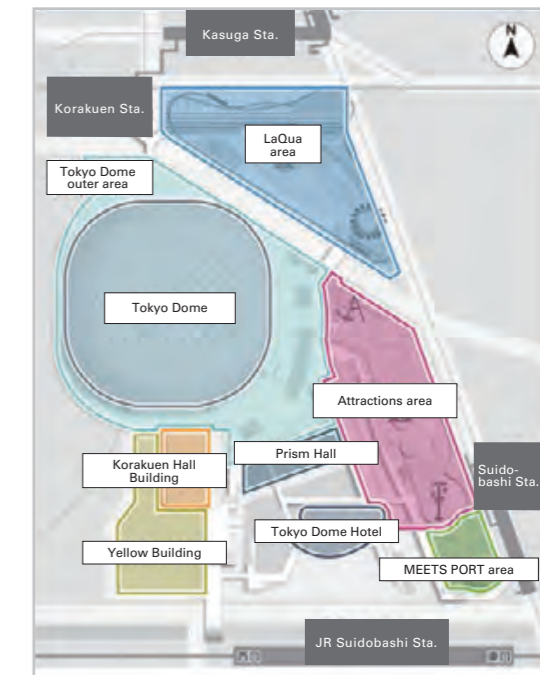
Strengths of Tokyo Dome City

City Center Convenient to Transportation × Collection of Varied Facilities with Customer Appeal



Power of Location

A Spacious Site in the City Center with Convenient Transportation



In central Tokyo
A spacious site covering

Approx. **13** hectares

Adjacent to 3 stations on 4 lines, for convenience to transportation
Tokyo Station Haneda Airport Narita Airport

Approx. **6** minutes Approx. **45** minutes Approx. **50** minutes

Power of Facility

Plentiful Facilities That Meet the Needs of Diverse Visitors

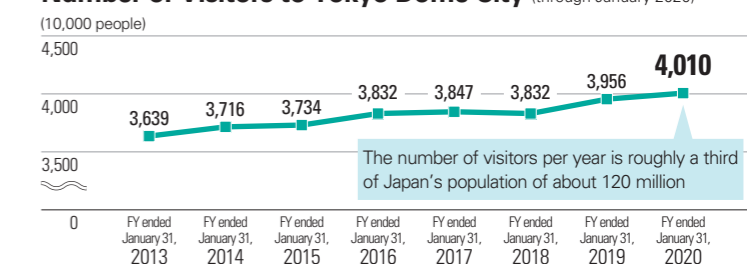
Tokyo Dome All-weather stadium with 46,000-person capacity	LaQua Retail facilities, amusement park, spa	Tokyo Dome Hotel Large-scale city hotel

Power of Event

Attraction of Customers Through Varied Events in the City Center



Number of Visitors to Tokyo Dome City (through January 2020)



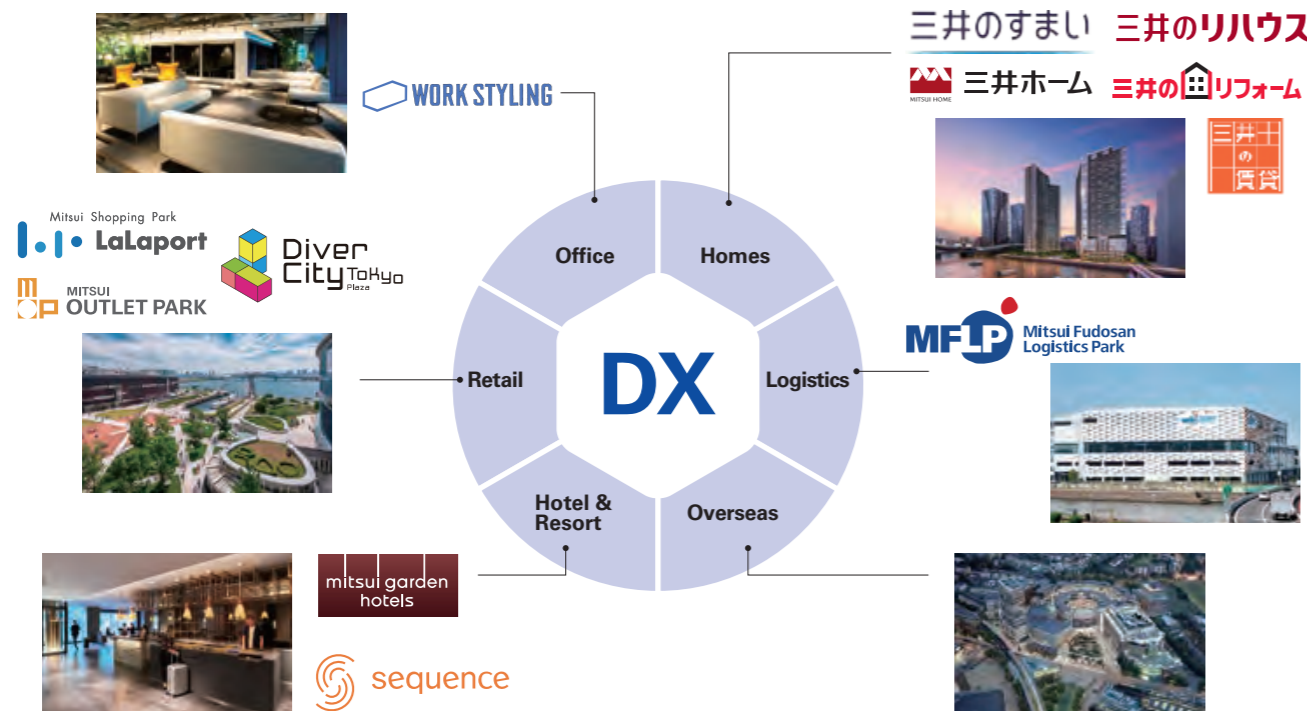
CLOSE UP DX Initiatives

Promotion of DX Across All Businesses

Digital transformation (DX) is picking up speed under the COVID-19 pandemic, affecting the ways people work and live.

Mitsui Fudosan's VISION 2025, Group long-term

vision calls for harnessing technology to innovate the real estate business. Under this idea, we are promoting business transformation through DX in all of our businesses.

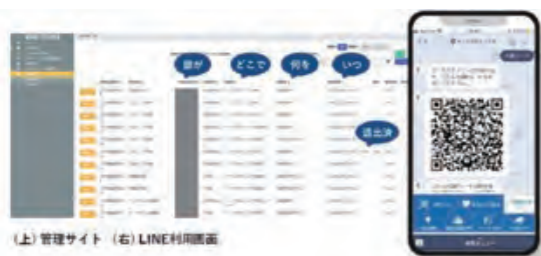


DX: Example 1 Office

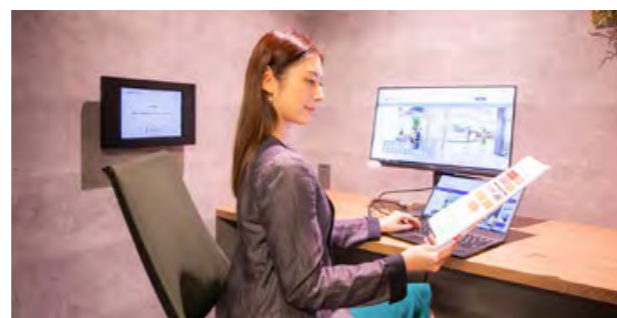
Supporting the Creation of New Workplaces for Customers

At our WORK STYLING shared offices for corporate clients that address diversifying workstyles, users can enter and leave offices using a two-dimensional code-based non-contact system. Single-person rooms are equipped with sound masking to enhance the sound environment and privacy.

We are also expanding services that harness ICT, including online support from concierges at the single-person-room facility WORK STYLING SOLO.



Development of a LINE mini-app for easily reserving conference rooms and single-person rooms from the WORK STYLING website



WORK STYLING SOLO satellite office, specialized for single-person rooms



Online concierge

Two-dimensional code-based entry/exit management

DX: Example 2 Logistics

Logistics Solutions Utilizing ICT

Even as flourishing electronic commerce (EC) boosts demand in the logistics industry, worsening labor shortages have made automation and efficiency improvement vital issues. Mitsui Fudosan has opened the MFLP ICT LABO 2.0, logistics ICT experience showroom, within the MFLP Funabashi &GATE logistics facility. This location exhibits the industry's first* "Full Automation Logistics Model" that automates logistics business flows from receipt to shipment, and proposes solutions for logistics automation and labor saving in warehouses.

*The first initiative by which a developer that develops and operates logistics facilities has set up an experience showroom specialized in ICT.

Features of the MFLP ICT LABO 2.0 Logistics ICT Experience Showroom

- Exhibit the first-in-industry, human intervention-free "Full Automation Logistics Model"
- Present Japan's first standing exhibit of approximately 30 types of cutting-edge, logistics ICT-related equipment, including transfer robots

ICT LABO20



MFLP ICT LABO 2.0, logistics ICT experience showroom



Unmanned forklift system

Rack mobile robot performing picking work

DX: Example 3 Hotel and Resort

sequence, a Next-Generation Hotel Utilizing the Latest ICT

Amid a growing need for avoidance of touch and face-to-face contact, Mitsui Fudosan's sequence hotel brand enables facial recognition-based check-in and check-out.

After pre-registering via app, guests can check in on their own by facial recognition, without personal

interaction. Entry into rooms and hotel facilities, and access to the guests-only self-service cloak room, can all be handled through facial recognition.

This is Japan's first facility where guests can do everything from check-in to unlocking doors using facial recognition alone.

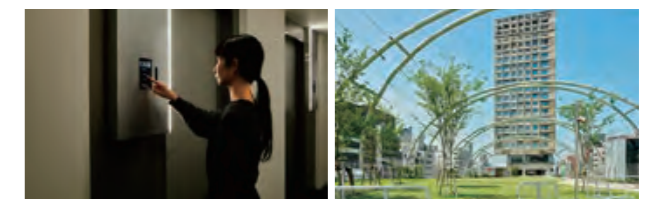


Reception



Facial recognition-based check-in

Guest room



Facial recognition when entering guest room

Exterior view of sequence MIYASHITA PARK