

Tokyo, December 23, 2025

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Shares Listed: Tokyo Stock Exchange Prime Market and Nagoya Stock Exchange Premier Market
Stock Code: 1803
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Notice Regarding the Issuance of Blue Bond (38th Unsecured Straight Corporate Bond)

Shimizu Corporation (hereinafter the “Company”) hereby announced today the submission of an amended shelf registration statement for the inaugural issuance of Blue Bond in January 2026 to the Director-General of the Kanto Local Finance Bureau.

1. Background of the Issuance

In the environmental vision “SHIMZ Beyond Zero 2050, the Company defines sustainable society as a “zero – carbon society”, a “resource recycling society”, and a “society that coexists harmoniously with nature” and present its ideal goal as proactively providing positive environmental value to its customers and to society.

As part of its efforts to realize a “zero – carbon society” under its vision, the Company has built “BLUE WIND”, an SEP (Self-Elevating Platform) vessel necessary for the construction of offshore wind power farms, and has decided to issue a Blue Bond with the aim of applying the proceeds to refinance the funds used for its construction.

This is the first Blue Bond in Japan where use of proceeds will be specifically for a SEP vessel. Blue Bonds, a type of Green Bond aimed at addressing environmental issues, are issued under the concept of a sustainable blue economy, which conducts sustainable economic activities while conserving the marine environment and marine resources. The Company considers “BLUE WIND” to qualify as a Blue Project in that it enables offshore wind power generation by harnessing strong, stable winds at sea as an energy source.



In 2023, with BLUE WIND, the Company carried out construction of offshore wind power farms off the coast of Nyuzen, Toyama Prefecture, and Ishikari Bay New Port in Hokkaido. By participating in three charter projects in Taiwan, the Company is also accumulating construction know-how progressively. Through the issuance of the blue bond, the Company intends to demonstrate to a wide range of stakeholders its stance and initiatives in promoting sustainability management. With the superior performance of BLUE WIND, the Company will strive to be the top player in the construction of offshore wind farms and contribute to the realization of a sustainable society.

2. Terms and conditions of the Issuance

Issue Amount	JPY 10 billion (Preliminary)
Maturity	5 years (Preliminary)
Timing of Issuance	In January 2026 (Tentative)
Use of Proceeds	Net proceeds are planned to be allocated for refinancing the funds used for the construction of SEP vessel “BLUE WIND”
Lead Underwriter	Nomura Securities Co., Ltd.

The Company has formulated the Blue Bond Framework in December 2025 in accordance with the Green Bond Principles 2025 of the International Capital Market Association (ICMA); and the Bonds to Finance the Sustainable Blue Economy- A Practitioner’s Guide – (SBE Guidance) of ICMA, the International Finance Corporation (IFC), the United Nations Environment Programme - Finance Initiative (UNEP FI), the United Nations Global Compact (UNGC) and the Asian Development Bank (ADB); and the Green Bond Guidelines 2024 of the Ministry of the Environment.

The Framework obtained a Second Opinion※ from Rating and Investment Information, Inc. (R&I)

※R&I Second Opinion : A Second Opinion is a document that describes the results of R&I's review as to whether the subject of assessment is aligned with relevant principles and guidelines.

For more details, please see the website: (<https://www.r-i.co.jp/en/rating/products/esg/index.html>)

Note:

This press release is related to the offering of Japanese Yen-denominated Bond that is intended to be directed into Japan and its residents thereof in accordance with the law, customary practices, and documentation in Japan. This press release does not constitute an offer of any securities for sale in the United States. The Bond has not been registered under the United States Securities Act of 1933, as amended (the “Act”), and may not be offered or sold in the United States absent registration or an application exemption from the registration requirements under the Act.