

For immediate release

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Tokyo Tatemono Co., Ltd.

Tokyo Tatemono Group raises its mid- to long-term greenhouse gas emissions reduction target for FY2030 to achieve the 1.5°C scenario

– Targets a 46.2% reduction in Scope 1 and 2 emissions by FY2030 –

In June 2021, Tokyo Tatemono Co., Ltd. (Head Office: Chuo-ku, Tokyo; President & CEO: Hitoshi Nomura; hereinafter “Tokyo Tatemono”), set various mid- to long-term targets*1 for the reduction of greenhouse gas (GHG) emissions by the Tokyo Tatemono Group. Tokyo Tatemono now announces that it has decided to raise its FY2030 target for the reduction of GHG emissions attributable to its use of fuel, electricity, etc. (Scope 1 and 2 emissions) from 40% to 46.2% of the FY2019 level (a target compatible with limiting the rise in average global temperatures to within 1.5 °C above pre-industrial levels).

Amid rising social demands to address climate change, companies are being called on to boost their response to limit global warming to within 1.5°C rather than 2.0°C. With the increased importance of initiatives to reduce the GHG emissions that cause climate change, the Tokyo Tatemono Group will also accelerate its efforts to achieve a decarbonized society by raising its GHG emissions reduction targets.

<The Tokyo Tatemono Group’s mid- to long-term GHG emissions reduction targets>

Note: The revised target is shown in red.

	Targets for FY2030 (compared to FY2019)		Targets for FY2050
	Scope 1 and 2 emissions*2	Scope 3 emission*2	Scope 1, 2, and 3 emissions
Targets after revision	46.2% reduction	40% reduction	Net zero
Current targets	40% reduction	40% reduction	Net zero

The Tokyo Tatemono Group is engaged in the following items as specific initiatives to achieve its GHG emissions reduction targets and will continue to accelerate its efforts to meet the revised target.

Item	KPI and Target
Shift to renewable energy*3	By FY2050, procure 100% of electricity consumed in business activities from renewable energy sources
	By FY2030, procure 100% of electricity consumed at owned real estate from renewable energy sources
	By FY2024, procure at least 50% of electricity consumed at owned properties from renewable energy sources
Promotion of development of ZEB*4 and ZEH*5	Develop ZEB and ZEH for, in principle, all new office buildings, logistics properties, for-sale condominiums, and for-rent condominiums*6
Acquisition of Green Building Certification*7	Acquire Green Building Certification for, in principle, all new office buildings, logistics properties, and for-rent condominiums*8

[Notes]

- *1 Science Based Targets (SBT) certification under the SBT Initiative was obtained in September 2021 for the current emissions reduction targets for FY2030. SBT certification refers to the scientifically based certification of greenhouse gas reduction targets set by private-sector companies by the international SBT Initiative established in 2015, with the aim of achieving the targets of the Paris Agreement. Tokyo Tatemono is currently in the process of applying to the SBT Initiative for the recertification of its revised target from a level that would hold “the increase in the global average temperature to well below 2°C above pre-industrial levels” to one that would “limit the temperature increase to 1.5°C above pre-industrial levels.”
<Reference>
- (1) “Tokyo Tatemono Group Sets Mid- to Long-term Greenhouse Gas Reduction Targets” <https://pdf.ipocket.com/C8804/xqEb/NbO8/qTdZ.pdf>
 - (2) “Bringing forward the target for the shift to renewable electric power in the Commercial Property Business by 20 years – Transitioning to 100% renewable energy by FY2030: Action plans added (current targets)” <https://pdf.ipocket.com/C8804/WYlc/G6EZ/VFmh.pdf>
 - (3) “Tokyo Tatemono Group’s Greenhouse Gas Emission Reduction Targets Certified by the Science Based Targets initiative” <https://pdf.ipocket.com/C8804/bygc/MnNZ/XPEP.pdf>
- *2 Scope 1: Direct emissions that occur from the use of fuel by the Tokyo Tatemono Group
Scope 2: Indirect emissions that occur from the use of electricity and heat purchased by the Group
Scope 3: Indirect emissions that occur from other business activities (Category 11: Use of sold real estate, etc.; expanded to Category 11: Use of sold real estate, etc. and Category 13: Downstream leased assets under the new targets)
- *3 Includes consumption of non-fossil fuel certificates.
- *4 Zero Energy Building (ZEB) is a building that aims to achieve an annual primary energy consumption balance of zero by maximizing energy independence through the use of advanced technologies that enable significant energy savings and the introduction of renewable energy. ZEB includes “ZEB” (energy consumption reduction rate of at least 100% through energy saving and energy creation), Nearly ZEB (energy consumption reduction rate of at least 75%), ZEB Ready (energy savings of at least 50%), and ZEB Oriented (energy savings of at least 40% in office buildings and 30% in hotels with a floor space of 10,000 m² or more), each of which is included in the Group’s KPIs and targets.
- *5 Zero Energy House (ZEH) reduces total energy consumption through measures such as heat insulation and energy savings as well as generating energy through power generation to balance out the annual primary energy consumption to zero. The ZEH standard for condominiums (residential buildings) includes ZEH-M (energy consumption reduction rate of at least 100% through energy saving and energy creation), Nearly ZEH-M (energy consumption reduction rate of at least 75%), ZEH-M Ready (energy consumption reduction rate of at least 50%), and ZEH-M Oriented (energy savings of at least 20%), each of which is included in the Group’s KPIs and targets (ZEH-M will be replaced by ZEH in the case of residential units).
- *6 These include new office buildings and logistics properties for which design commenced in or after January 2023 and new for-sale condominiums and for-rent condominiums for which design commenced in or after June 2021. They exclude some joint projects and properties for special uses, etc.
- *7 Green Building Certifications are indices to objectively evaluate buildings designed by fully considering ways to enhance environmental performance throughout the entire structure from the energy used during construction and operation to the reduction of water consumption and facility greening. Green building certifications encompass a wide variety of programs. In Japan, the DBJ Green Building Certification program is operated by the Development Bank of Japan (DBJ). The Comprehensive Assessment System for Built Environment Efficiency (CASBEE) is a certification program supported by the Ministry of Land, Infrastructure, Transport and Tourism to evaluate and rate various aspects of buildings, from environmental performance to comfort. The Building-Housing Energy-efficiency Labeling System (BELS) is a third-party certification system for the labeling of buildings’ energy performance. Each of these is included in the Group’s KPIs and targets.
- *8 These include new buildings for which design commenced in or after January 2023, and exclude some joint projects and properties for special uses, etc.

[Related information]

- ▼ Tokyo Tatemono Group’s sustainability initiatives: <https://www.tatemono.com/csr/english/>
The Tokyo Tatemono Group participates in various initiatives for adapting to climate change.



▼ Contribution to the SDGs

The Tokyo Tatemono Group is committed to contributing to the resolution of various social issues, including the SDGs (Sustainable Development Goals), through its business.

