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FOR IMMEDIATE RELEASE

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Notice of Introduction of Off-site Corporate PPA (Market Square Sagamihara)

Activia Properties Inc. (“API”) announces that it will collaborate with ReENE Co., Ltd., a wholly owned subsidiary of Tokyu Land Corporation (“TLC”), the sponsor, through an off-site corporate PPA (“Off-site PPA”) (Note 1) scheme at “Market Square Sagamihara,” a property owned by API, and to utilize electricity derived from renewable energy (“renewable energy power”) generated at a solar power plant installed on the rooftop of an elementary school within Sagamihara City as part of the electricity supply in an initiative scheduled to commence before the end of the year.

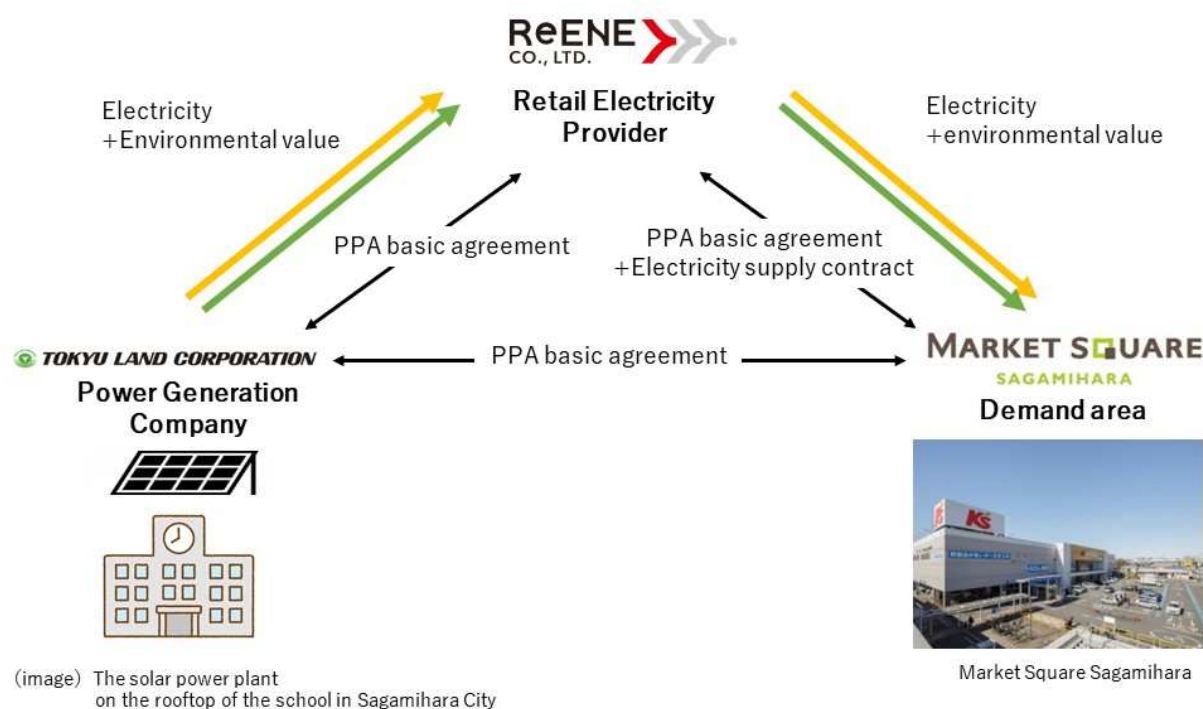
(Note 1) PPA is an abbreviation for “Power Purchase Agreement,” and an off-site corporate PPA refers to a scheme that transports renewable energy electricity off site from a renewable energy power plant for use.

1. Details of this initiative

This is an off-site PPA to supply electricity generated by the solar power plant installed at an elementary school in Sagamihara City to Market Square Sagamihara. Effectively utilizing surplus renewable energy after self-consumption at the elementary school will contribute to local production for local consumption within Sagamihara City, and also enable some of the electricity used at Market Square Sagamihara to be supplied with “raw renewable energy electricity.”

For electricity that cannot be covered by the off-site PPA alone, the remaining amount can be supplied through an effective renewable energy plan (Note 2) that combines FIT Non-Fossil Certificates to maintain 100% renewable energy for the electricity used at Market Square Sagamihara.

(Note 2) This refers to an electric power plan that includes a FIT Non-Fossil Certificate, which represents the environmental value of renewable energy generated by power plants developed using the FIT system, and reductions of CO2 emissions are recognized by electricity retailers using FIT Non-Fossil Certificates for electricity sold to consumers.



(Conceptual diagram of this scheme)

2. Future initiatives

API, together with TLC REIT Management Inc., the asset management company entrusted with the management of its assets, is working to promote environmentally conscious operations by implementing measures such as environmental and energy conservation initiatives and improving energy efficiency in its properties. Additionally, the API is striving to maintain and improve its sustainability performance through the establishment of appropriate governance systems and the promotion of engagement with tenants and other stakeholders. In addition, to enhance disclosure of our sustainability initiatives, we have been publishing Sustainability Reports since 2021.

Going forward, we will continue to promote sustainability initiatives in collaboration with the property management company and other external stakeholders, based on the “Sustainability Policy” established by the asset management company to contribute to the development of a sustainable society.

*Website of API: <https://www.activia-reit.co.jp/en/>