

- 1. Overview of Life-style Service Business and Group Vision
- 2. History of our Hotel Business and Advantages of Direct Operation Format
- 3. Promotion of NEXT10 in Hotel Business
 - (1) Migaku (Improve) —Improving existing businesses—
 - (2) Hiraku (Pioneer) —Development and creation of appealing towns—
 - (3) Tsunagu (Connect) —Regional revitalization and group synergy—
 - (4) Nobiru (Grow) —New Brand Promotion and Expansion of External Openings—
- 4. Summary Hotel Business in the JR-East Group





Major pillars of life-style service business



Retail, drinking/eating establishments Approx. 1,400 shops



Office towers 48 buildings



Shopping centers
(Ekinaka (inside station)
shopping malls)
24 facilities
(ecute 10 facilities)



Fitness clubs
43 facilities



Shopping centers (in station buildings)
191 facilities



Advertising
Sales:
approx. 80.0 billion yen



Hotels 9,267 rooms

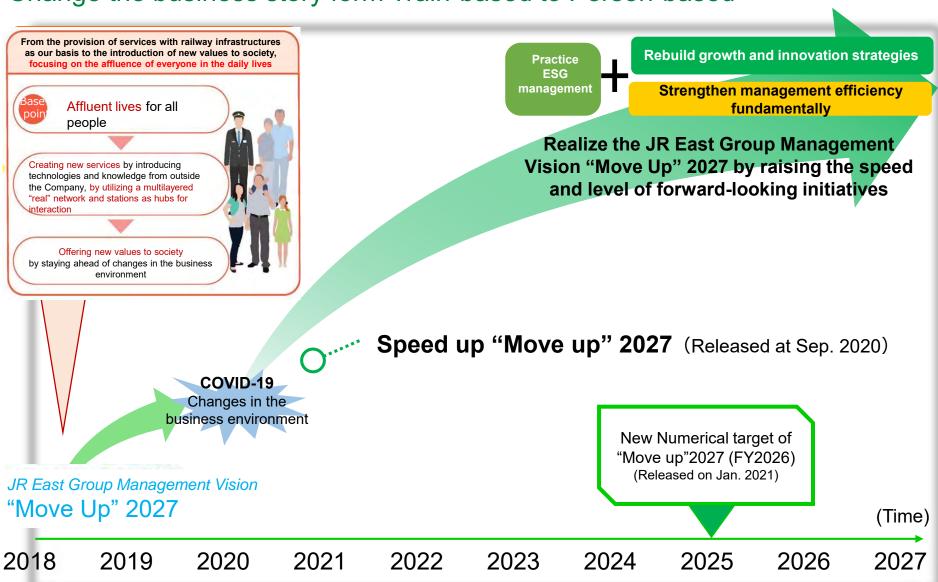
Other

E-commerce, Regionalrevitalization, ski resorts, etc.



JR East Group Management Vision "Move UP" 2027

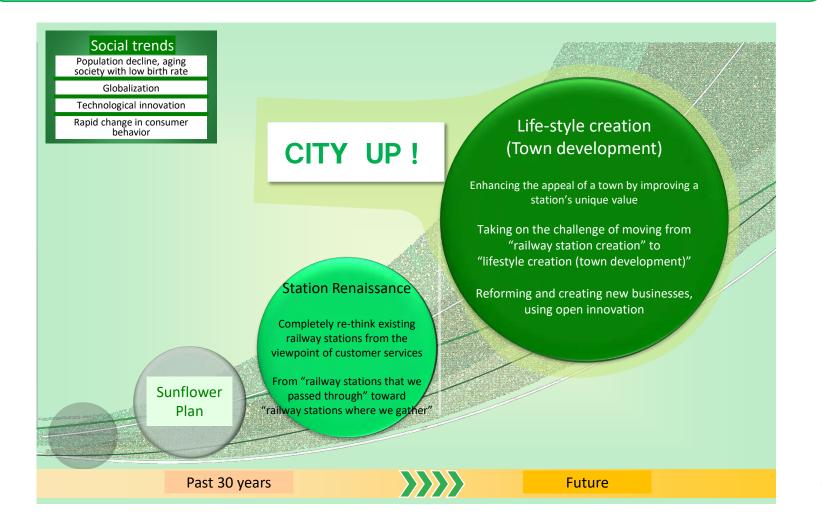
Change the business story form Train-based to Person-based





NEXT10 (Life-style Service Business Growth Vision)

Taking on the challenge of shifting our emphasis from "station creation" to people-focused "lifestyle creation"





Four Pillars of NEXT 10

Migaku (Improve)

—Transformation of station business—

■ "Beyond Stations" Concept



Hiraku (Pioneer)

-Creation of appealing towns/lifestyles-

- Plans to develop large-scale terminal stations and multi-purpose towns
- Development of former Shinagawa depot
- Enhancement of rail line-side value



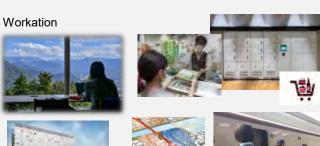


WATERS takeshiba

JR Yokohama Tower

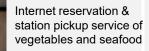
Tsunagu (Connect)

- —Regional revitalization and promotion of inter-regional exchanges—
- Revitalizing core regional cities in cooperation with local communities
- Dissemination of information on the appeal of regions; Workation, *Hakobyun*



Development of core

regional cities







Logistics service utilizing trains "Hakobyun"



Nobiru (Grow)

-Business creation / open innovation-

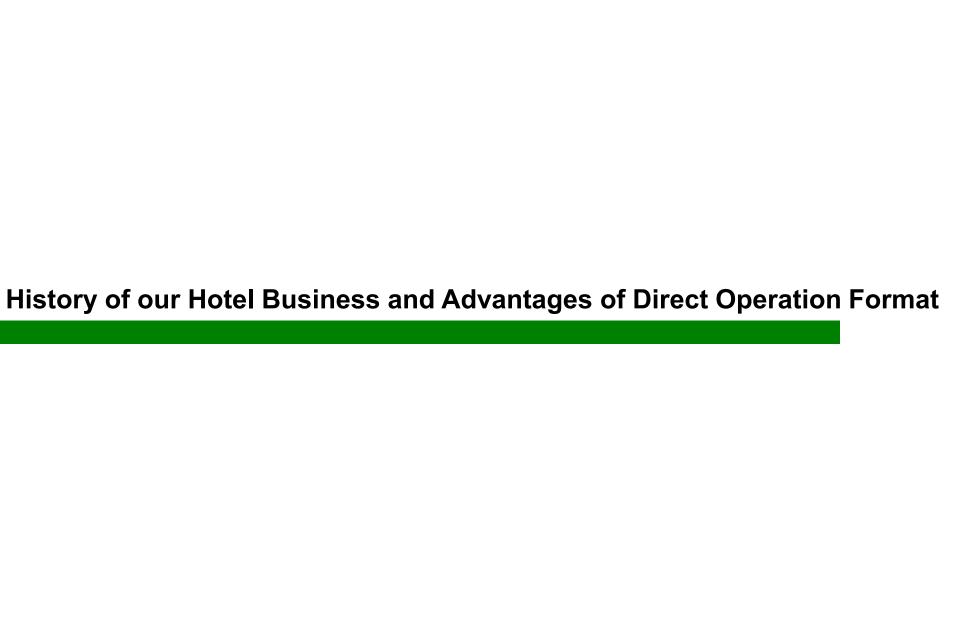
- Expanding business area in cities and to abroad
- Promoting digital transformation
- Launching new businesses/new services

The Robot Barista



Hotel abroad (Taiwan)

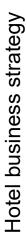




History of JR-East Group's Hotel Business

Business Plan

Development Strategy



1987 JR established

2002 JR fully privatized

2011 **Great East Japan**

Earthquake

COVID-19 shock

NF2008

GV2020

GV₅

2017 NEXT₁₀

2018 Move Up 2027

Speeding up of Move Up

"Sunflower Plan"

"Station Renaissance"

"CITY UP!"

Life-style creation (town development)

> "Beyond Stations" Concept "Tokyo Metropolis Project"

Develop hotels as a place to entertain guests and symbolizes

the town (development and operation of Metropolitan Hotels)

Development to contribute to regional revitalization and expansion of network to more locations, including sites not owned by the Company

1915 Opened The Tokyo Station Hotel

1985 Opened Hotel Metropolitan Ikebukuro, Edmont

2015 Opened Hotel Folkloro Sanrikukamaishi

2019 Opened JR-East Hotel Mets Sapporo

2020 Opened Wanoi

2021 Opened Hotel Metropolitan Premier Taipei











Open budget hotels, enhance existing brands, open hotels under new brands

1994 Opened Hotel Mets Kumegawa

2018 Rebranding of Metropolitan Hotels and Hotel Mets

2007 Opened Hotel Metropolitan Marunouchi

2020 Opened mesm Tokyo













Advantages of direct operation format

The Group's strengths in hotel business

Contact points with customers with needs as users

Overwhelming convenience of direct connection with/near access to stations

Operating excellence that ensures high guest satisfaction

Values offered to guests

Time value

Experience value



Creation of appealing towns

Make multifunctional space available for use to increase the value of stations and towns

Group synergy

Leverage operating excellence to create synergy with railway and various other businesses.

Maximization of cash inflow from business

Maximize cash inflow through direction operation and contribute also to increase cash inflow outside station area

Flexible responses to group measures

Can respond flexibly to various measure implemented by the Group

For achieve further business growth and expansion (promotion of NEXT10 in the hotel business)

Migaku (Improve) —Improving existing businesses—	Hiraku (Pioneer) —Development and creation of appealing towns—
Tsunagu (Connect) —Regional revitalization and group synergy—	Nobiru (Grow) —New Brand Promotion and Expansion of External Openings—

Promotion of NEXT10 in Hotel Business

(1) Migaku (Improve) —Improving existing businesses—



Migaku (Improve) — Improving existing businesses — Brand implementation of JR-East Hotels (upscale)

The Tokyo Station Hotel





Classic Luxury

Quality time beloved by guests, timelessly
The hotel proposes unique hotel experience,
aiming to become a legendary hotel that will thrive
for the next 100 years, building on its 100 years of
tradition.

The first Japanese hotel to win "SLH Awards 2018"

[Location] Tokyo 1 [ADR] * in 2018 Approx. 40,000 to 45,000 yen mesm Tokyo Autograph Collection





TOKYO WAVES

A hotel to provide new experience to guests by offering services and contents based on the current Tokyo fashion of the ever-changing town Brand affiliation with Marriot InternationalListed as one of the "4-star hotels" in Michelin Guide Tokyo 2021

[Location] Tokyo 1 [ADR] * in FY2022 2H Approx. 35,000 to 45,000 yen Hotel Metropolitan Premier





Make your Travel Colorful & Rich

Metropolitan Hotel's premier brand that cherish the connection with guests and provides quality space and services as a base for both business and leisure to help them to have a gorgeous and rewarding time during their stay

[Location]
Taipei 1
[ADR] * in FY2022 2H 1 TWD = 4.3 yen
Approx. 17,000 to 25,000 yen



Migaku (Improve) — Improving existing businesses — Brand implementation of JR-East Hotels (main format)

Metropolitan Hotels





A place where comfort meets liveliness

Located mainly next to terminal stations. City hotels that offer rich experience unique to each local area, such as lively city atmosphere, culture, and unforgettable cuisine.

[Location] 14 hotels in total Tokyo 3, Kanagawa 2, Saitama 1, Gunma 1, Nagano 1, Miyagi 2, Yamagata 1, Iwate 2, Akita 1

[ADR] * in 2018, brand average Approx. 13,000 to 15,000 yen JR-East Hotel Mets





Quality shows itself

Located mainly in the Tokyo metropolitan area, focusing mainly on lodging services Always strive to provide comfort of higher quality, while pursuing functional excellence

[Location] 29 hotels in total

Tokyo 12, Kanagawa 6, Saitama 1, Chiba 2, Ibaraki 1, Tochigi 1, Niigata 2, Fukushima 1, Iwate 1, Aomori 1, Hokkaido 1

[ADR] * in 2018, brand average Approx. 9,000 to 10,000 yen B4T





TOUCH & STAY

Travel and stay, with your familiar Suica
Place your Suica and go immediately to your bed.
A hotel where you can enjoy and relax all by
yourself without worrying about or being bothered
by anyone

[Location]

Fukushima 1

[ADR] * Including reservations after the opening of lwaki

Approx. 5,000 to 7,000 yen



Migaku (Improve) —Improving existing businesses— Brand implementation of JR-East Hotels (sightseeing/resort)

Hotel Dream Gate





Gate to a dream

A hotel to maximize comfort and fun of your Maihama Resort experience

Located next to JR Mihama Station and offers convenience and comfort to both family guests who can fully enjoy Maihama Resort and other guests who want to enjoy it more leisurely.

[Location] Chiba 2 [ADR] * in 2018, brand average Approx. 18,000 to 25,000 yen

Hotel Familio / Folkloro





A joyful travel leads to a joyful life

A hotel where you can enjoy local attraction, such as regional cuisine and outdoor activities, in a local setting that is rich in nature and culture

[Location] 8 hotels in total Chiba 1, Gunma 1, Niigata 1, Yamagata 1, Iwate 2, Akita 1, Aomori 1

[ADR] * in 2018, brand average Approx. 7,000 to 13,000 yen

Wanoi





Connecting with history, leaving your everyday life behind

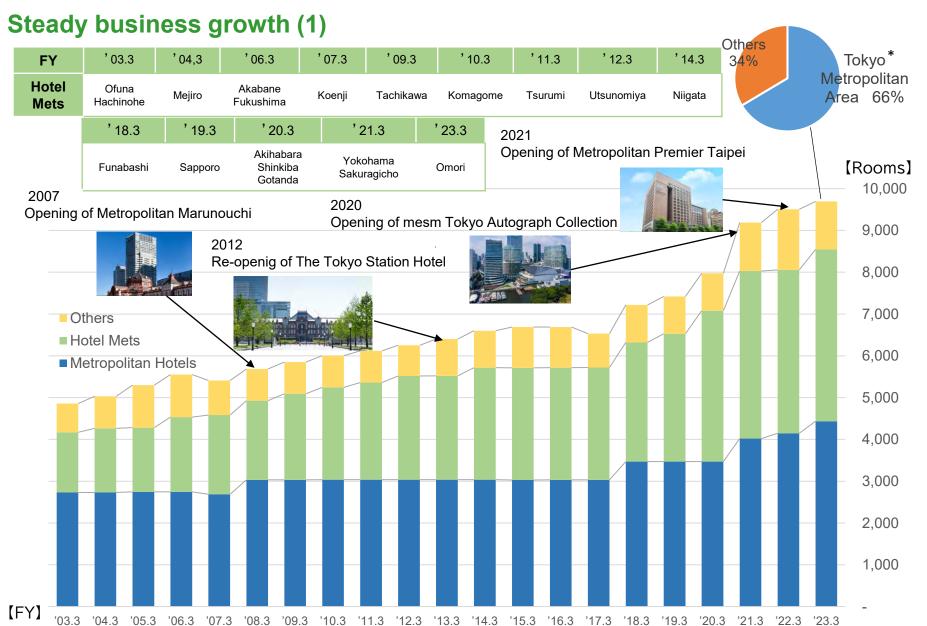
A lodging facility that uses historic buildings, such as an old private house, where you can experience historical Japanese culture and lifestyle

One of the historic warehouses in a Kyoto-like city of Kakunodate, which is famous for samurai residence, has been converted to a hotel.

[Location]
Akita 1
[ADR] * in FY2022 2H
Approx. 37,000 to 57,000 yen



Migaku (Improve) —Improving existing businesses— Changes in the number of hotel guest rooms

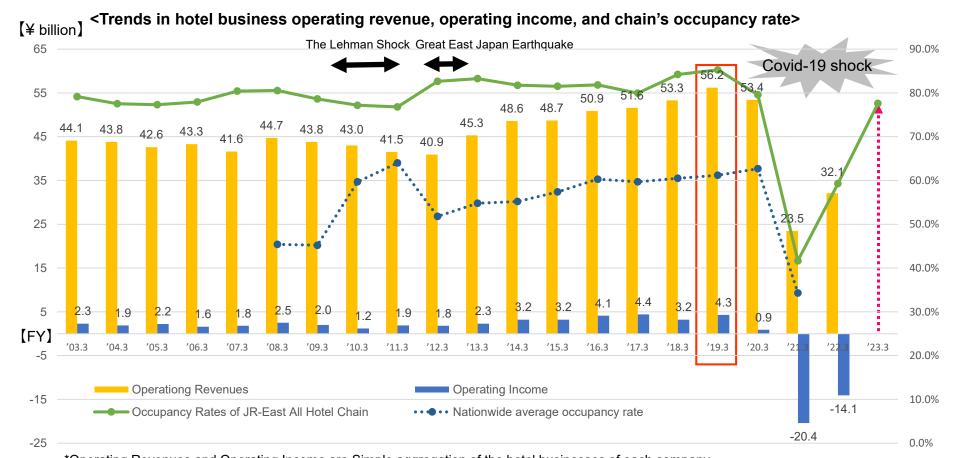




Migaku (Improve) —Improving existing businesses— Trends in hotel business revenue and income

Steady business growth (2)

- Achieved revenue growth from of 40 billion yen to 55 billion yen in FY2019.3 in an environment that significantly affected our business through such events as the Lehman Shock and the Great East Japan Earthquake, by improving existing businesses and opening new facilities.
- Although revenue decreased significantly in recent years due to the Covid-19 shock, the Company is working to transform the hotel business into a leaner operation.



^{*}Operating Revenues and Operating Income are Simple aggregation of the hotel businesses of each company

^{*}Occupancy Rates of JR-East for FY2023.3 is the cumulative total as of January 23

^{*}Nationwide average occupancy rate is extracted from overnight travel statistics survey by the Japan Tourism Agency



Migaku (Improve) —Improving existing businesses— Initiatives to increase revenue (domestic demand)

- Develop domestic lodging needs
- Unique travel planning
 Travel planning that integrates railway contents







[Character Room(SHINKALION)]

 Responses to remote workrelated demand
 In coordination with our shared office business



 Stimulate use in tandem with changes in demand
 Implement measures to stimulate use in tandem with travel assistance programs by the government



- Enhancement of membership
- Enhancement of the membership organization "JR Hotel Members"



- A large hotel network operated in coordination with other JR Group companies
 [Member facilities] 24 brands, 96 hotels nationwide
- Members with strong loyalty
 [Number of members]: Approx. 960,000

- Offering facilities for use as vaccination sites / recovery accommodation facilities
- Use of facilities to control infection in coordination with local governments
 - · Use banquet rooms as vaccination sites
 - Provide recovery accommodation facilities to accept mild cases of COVID-19, including asymptomatic cases



Hotel Metropolitan Nagano



JR-East Hotel Mets Kamakura Ofuma



Migaku (Improve) —Improving existing businesses— Initiatives to increase revenue (inbound demand)

[Reference] Inbound use before COVID-19 (FY 2019.3)

- Room revenue Approximately
 - 6.5 billion yen
- * Simple aggregation results of actual uses of Metropolitan Hotels, JR East Hotel Mets, and other hotels

- Sales promotion and information offering in coordination with JR
- JR EAST PASS×Metropolitan Sendai and Yamagata campaign (January July 2023)
- Offer a hotel program for members of the JAPAN RAIL CLUB, a membership organization for Japan fans overseas
- JR East and the hotel company to disseminate information jointly at overseas tourism expos Tohoku Tourism Promotion Day in Taiwan (December 2022), Thailand TITF (February 2023)
- Post hotel information on a multi-lingual official SNS (operated in 13 markets) as part of measures to stimulate railway travel demand (January 2023): mesm Tokyo









Maintain online showrooms

- Conduct showroom demonstration during online meetings with overseas agents and foreign companies before the lifting of immigration restrictions
- Continue to invite representatives from business partners to a trial stay (fam event) through the combined use of online trade fairs and showroom





- Participation in trade fairs for high-net-worth individuals
- Participate in the Japan Luxury Showcase, which is targeted at high-net-worth individuals (jointly by the Tokyo Station Hotel and mesm Tokyo)
- The trade fair is immediately followed by a fam trip to invite guests to hotels for them to stay and tour around inside
- Metropolitan Kamakura and Haneda will also be promoted going forward







- Promotion of DX -
- Introduce remote customer services Perform check-in and inquiry handling services at the hotel front desk remotely through a monitor (at some JR East Hotel Mets facilities)



■ Develop member apps Improve guest convenience through digitalization of membership certificate and mobile key functions







■ Promote the introduction of robots to hotel operation Reduce workload by introducing linen conveyer robots (mesm Tokyo, Hotel Metropolitan Kawasaki)



- Rationalization of operations
- Promotion multitasking
 - Rationalize operations to allow employees to work on various tasks irrespective of to which department they are assigned
 - Reduce workforce of regular/contracted employees through the downscaling of recruitment and attrition
- Rationalization of outsourcing
 - Internalize previously outsourced services (building security guards, cleaning of public space, etc.)

- Withdrawal from unprofitable hotels and businesses
- Close or rebrand hotels





[Close] Hotel Mets Kumegawa

【Rebrand】Hotel Mets Tabata ⇒ B4T

■ Withdrawal from bridal business



Hotel Metropolitan Takasaki



Hotel Metropolitan Akita



(2) Hiraku (Pioneer) — Development and creation of appealing towns—



Hiraku (Pioneer) —Development and creation of appealing towns— Expansion of Network chain

Improve guest convenience through network expansion

- The number of rooms of hotels directly operated by the Group is expected to exceed 10,000 in FY2024.3
- Will continue to develop hotels, including the use of external hotel operating companies, as a function to enhance the attractiveness and convenience of a town

attractiveness and convenience of a town								
		Build ings	Rooms	FY2024.3	FY2025.3	FY2026.3	After FY2026.3 (Including which opening year is undecided)	
Group	The Tokyo Station Hotel	1	150					
	mesm Tokyo Autograph Collection	1	265					
	Hotel Metropolitan Premier	1	288					
Je G	Metropolitan Hotels	14	4,146	Haneda : 237 rooms				
d by ti	JR-East Hotel Mets	29	4,110	Makuharitoyosuna : 229 rooms				
Directly operated by the	B4T	1	227	Akabane : 46 rooms Tabata : 99 rooms				
6 A	Hotel Familio / Folkloro	8	344					
rect	Hotel Dream Gate Maihama	2	160					
Ο	Wanoi	1	3					
	Total	58	9,693	10,304 Rooms				
Operated by external operating companies or TBD				·Along the Ome Line Ensen Marugoto Hotel	 Takanawa Gateway City Station building at the east exit of the Aomori Station 	·Hiromachi Area Development Plan	•Musashisakai Station •Tokyo Institute of Technology Tamachi Campus Land Utilization Project	



Hiraku (Pioneer) —Development and creation of appealing towns— Develop and operate hotels as a place to symbolize the town

Tokyo Metropolis Project [Town development from a global perspective]

IKEBUKURO 9

SHINJUKU

- •In an age of advancing urbanization and global competition among cities, we promote town development with a focus on enhancement and communication of the attractiveness and value of multi-layer and complex metropolitan Tokyo.
- •Hotels like the Tokyo Station Hotel and mesm Tokyo help attract guests from wide areas and add value to the neighborhood as a place to symbolize the town creation

SHINJUKU

(About 50 years have passed since the launch of the project to make Shinjuku a subcenter of Tokyo.)

- Promoting the urban
 redevelopment of the Shinjuku
 area, centering on the world's
 largest terminal station in
 terms of the number of users
- A super city that accelerates
 DX (digital transformation)
- Realizing urban management

SHINAGAWA, TAKESHIBA, ŌIMACHI

(Internationalized Haneda Airport, linear Shinkansen, advanced utilization of waterfront areas)

- Changing the urban structure of the south area of Tokyo
- Creating urban activities that utilize their convenient location

TOKYO

OTOKYO

TAKESHIBA

SHINAGAWA

OHIMACHI

(Flagship station in Japan)

- Promoting JAPANESE honorable TOD*
- Bringing innovation to the concept of railway station (* TOD: Transit-Oriented Development)





[The Tokyo Station Hotel]

■ WATERS takeshiba

 Town development by building a complex facility consisting of hotels, offices, stores, theaters, etc., taking advantage of its being located in a waterfront area





[mesm Tokyo Autograph Collection]

YOKOHAMA, OHMIYA...



Hiraku (Pioneer) —Development and creation of appealing towns— Develop and operate hotels as a place to symbolize the town

JW Marriot Hotel Tokyo [Town creation by Takanawa Gateway City (tentative name)]

- Aim to create a town that will be a "place for experimentation in creating a prosperous lifestyle for the next 100 years" under its development concept of "Global Gateway" by carrying on the memory of innovation of the first railway in Japan that ran here
- A JW Marriot Hotel operated by Marriot International is scheduled to open in higher floors of the South Building of Complex I, which is under construction in front of the station as a twin tower that symbolizes the international exchange hub





Hiraku (Pioneer) —Development and creation of appealing towns— **Upcoming hotel development projects**

Hotel Metropolitan Haneda





Scheduled to open inside HANEDA INNOVATION CITY, a smart city that has been created in Zone 1 of the former Haneda Airport site

[Scheduled to open] Fall 2023

HANEDA INNOVATION CITY [Rooms] ZONE A (5-10 fl.) 237 rooms in

total

[Additional facilities] All-day dining, gym, laundry,

self-service locker, rooftop

observation deck

Hotel B4T Akabane, Tabata





Scheduled to open hotels in Akabane and Tabata as a prototype of hotel operations that fit various facility sizes and locational characteristics

Hotel B4T Akabane (image above)

[Scheduled to open] 2023

46 rooms in total (1 minute walk [Rooms]

from Akabane Station)

[Additional facilities] Parking lot, convenience stores

 Hotel B4T Tabata (image in the middle, rebranded) from Mets)

[Scheduled to open] 2023

99 rooms in total (2 minute walk [Rooms]

from Tabata Station)

[Additional facilities] Parking lot, cafe

(Tentative name) JR-East Hotel Mets Makuharitoyosuma





Scheduled to open a hotel as part of the development of a suitably lively space in front of the station in conjunction with the installment of a pedestrian network that connects the new Makuharitoyosuna Station with the town

[Scheduled to open] Spring 2024

11 floors above ground, 229 [Rooms]

rooms in total

[Additional facilities] Retail stores



Hiraku (Pioneer) —Development and creation of appealing towns— Upcoming hotel development projects

■ Hiromachi Area Development Plan (tentative name)*

Creating a complex hub with diverse urban functions, traffic plaza, pedestrian network, etc., in collaboration with Shinagawa Ward.

[Project Outline (A-1 area)] Site Area: Approx. 22,340 m

Total Floor Area: Approx. 250,000 m

Main Applications: Office, Hotels, Housing,

Commercial Facilities etc.



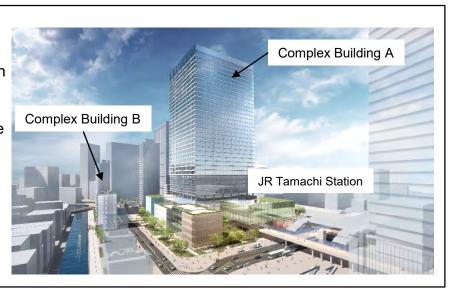
Tokyo Institute of Technology Tamachi Campus Land Utilization Project*

✓ Town creation to create an international industrial and research innovation base through mixed-use development including university facilities in conjunction with the development of the environment integrated with surrounding facilities, following the relocation of the high school attached to the Univercity

[Project Outline (A area)] Site Area: Approx. 22,700 m²

Total Floor Area: Approx. 250,000 m

Main Applications: Office, Hotels, Commercial Facilities etc.



^{*} A joint project with other companies as well as an administrative agency undertaking a public project

^{*} The outline of the plan is subject to change depending on the results of future consultation and discussion with the administrative agency.

Promotion of NEXT10 in Hotel Business

(3) Tsunagu (Connect) —Regional revitalization and group synergy—

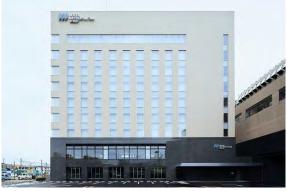
Tsunagu (Connect) —Regional revitalization and group synergy— Revitalization of core regional cities

Enhancement of lodging functions of existing facilities

· Improving the profitability of each hotel by enhancing rooms at each Metropolitan Hotel in core regional cities







Hotel Metropolitan Sendai East (In 2017)

Hotel Metropolitan Yamagata South-building (In 2020)

Hotel Metropolitan Akita North Wing (In 2021)

Creation of lodging functions in regional areas

Develop new lodging facilities at regional hub stations to contribute to the revitalization of regional areas and areas along rail lines

Plan to construct hotels to be operated by Jogakura Kanko and Jikeikai as part of the Aomori Station East Exit Area Development

Project



Hotel Folkloro Sanrikukamaishi (In 2015)



Hotel B4T lwaki (In 2023)



Station building at the east exit of the Aomori Station(In FY2025.3)



Tsunagu (Connect) —Regional revitalization and group synergy— Creation of mobility to regional areas

Creation of facilities that generate mobility

- · Work to create mobility in the region through the creation of a destination hotel
- Plans to start lodging services at old renovated private houses in the region as part of the project to revitalize the area along the JR Ome Line undertaken by Ensen Marugoto Co., Ltd., a joint venture between the Company and Satoyume Co., Ltd.



Wanoi (In 2020)



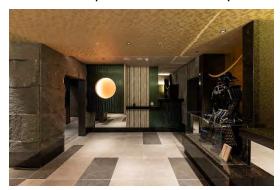
Ensen Marugoto Hotel (In 2023(Plan))



Hoshino Resort BEB5 Tsuchiura (In 2020)

Delivering regional attractiveness overseas

• "Hayase," which has been offering kaiseki cuisine and teppanyaki in Hotel Metropolitan Sendai, has opened a new restaurant in Hotel Metropolitan Premier Taipei to deliver the attractiveness of Japanese and Tohoku cuisine and culture in Taiwan.



Hotel Metropolitan Premier Taipei Hayase



Decoration of Sendai Tanabata Festival



Promotion of Yokote Yakisoba by Hotel chef



Tsunagu (Connect) —Regional revitalization and group synergy— Creating group synergy leveraging operating excellence

Cruise train TRAIN SUITE Shiki-Shima

- Eiji Ikeuchi (Chef, Dining & Bar Tenqoo in Hotel Metropolitan Marunouchi) has been appointed as Executive Chef for cuisine offered in TRAIN SUITE Shiki-Shima in April 2023 under the supervision of Hitoshi Iwasaki (Executive Chef, Hotel Metropolitan Edmont)
- Shiki-Shima's dedicated conductors have completed service training at the Tokyo Station Hotel.

Provision and supervision of services in tourist trains

· Group hotels are in charge of services provided in "trains for fun," such as TOHOKU EMOTION











Desserts offered in TOHOKU EMOTION

Handling of premium services offered by Group businesses

Hotel Metropolitan Marunouchi is responsible for the operation and management of services offered at "View Gold Lounge," which is available for use by Green Car passengers of Shinkansen/limited express trains who are gold card members of View Card, and in "STATION DESK TOKYO premium," a premium shared office.



View Gold Lounge





STATION DESK Tokyo premium

Promotion of NEXT10 in Hotel Business (4) Nobiru (Grow) —New Brand Promotion and Expansion of External Openings—



Nobiru (Grow) —New Brand Promotion and Expansion of External Openings— Revitalization of regional areas and areas along rail lines by smart hotels

New hotel brand "HOTEL B4T lwaki"

- Opened on January 15, 2023. Guests can choose between cabin type room and single room depending on their needs
- · Smooth lodging experience for those who have registered their Suica in advance, enabled by Suica's smart lock function
- This format enables labor saving operations and openings on smaller sites that were not feasible for other formats

■ Brand Concept



TOUCH & STAY

旅の移動も、宿泊も。いつものSuicaで。

B in B4T stands for Bed, and 4T means "for T" for the following four T's.

FOR TRAVEL

For both business and leisure travels. Bring smart lodging experience to all travelers.

FOR TIME

Provide convenient and speedy services enabled by technology.

FOR TRAIN

As a brand offered by the JR East Group, implement ideas to make train travel comfortable.

FOR TRUST

Always offer clean and comfortable space in addition to ensuring safety and security

■ Outline

Rooms:227

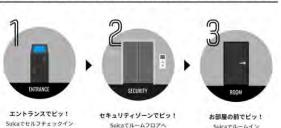
(Breakdown) Single:113, Twin:15

Deluxe Twin:1, Universal:2,

Cabin Type:96

事前にSuicaをご登録いただくことで、

チェックインやお部屋の施解錠がスムーズに!

















Nobiru (Grow) —New Brand Promotion and Expansion of External Openings— Network expansion beyond own sites and areas

Expansion of new openings beyond own sites and areas

 Expand new openings beyond own sites and JR East areas in order to improve convenience and competitiveness of chain hotels

• Will continue to expand the chain through such expansion in parallel with openings in own sites



JR-East Hotel Mets Tokyo Bay Shinkiba (In 2019)



JR-East Hotel Mets Sapporo (In 2019)



Hotel Metropolitan Kamakura
(In 2020)



Hotel Metropolitan Haneda (In 2023(Plan))

Expansion of new openings overseas

 Opened Hotel Metropolitan Premier Taipei, our first overseas hotel, in Taiwan in August 2021 by making the most of our knowhow of serving both Japanese and foreign guests in Japan





Hotel Metropolitan Premier Taipei

Evolution into FC/MC formats

 Will aim to expand the chain through FC/MC formats that do not require investment both in Japan and overseas by taking advantage of our operating knowhow and brand strength that have been associated with high customer satisfaction





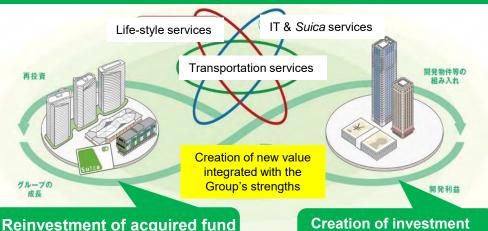




Nobiru (Grow) —New Brand Promotion and Expansion of External Openings— Asset sales and acquisition enabled by the Group fund

Will sell some of the existing hotel assets or acquire new hotel asses by utilizing the Group's real estate fund

Establish a "rotational business model"



in growing business domains of the JR East Group Creation of investment Fund by using real estate fund

Sold "JR Minami-Shinjuku Building"

- Start of a rotational business model In December 2021, securitized a large CBD office building (by selling it to a fund managed by JR East Real Estate Asset Management)
- Continuing property operation and management by the Group (JR East Building Co., Ltd.)
- Expansion of asset management business (JR East Real Estate Asset Management Co., Ltd.)



JR東日本ニュース



2023年2月7日東日本旅客鉄道株式会社

不動産ファンド事業 3,000 億円を目標に成長をスピードアップ

~「JR 東日本プライベートリート投資法人」を設立~

- O JR 東日本は、JR 東日本不動産投資顧問株式会社(以下「JAM」)が資産運用会社となる「JR 東日本プライベートリート投資法人」を設立しました。今後は 2023 年 3 月運用開始を目標に準備を進めていきます。
- O JR 東日本グループでは、私募ファンドも含めた不動産ファンド事業全体において、当初の目標である 運用資産規模 1,000 億円を早期に達成したことから、引き続き事業拡大を加速し、今後は 2025 年度末までに運用資産規模 3,000 億円を目指します。
- 私募リートに自社の開発・保有物件を売却し、早期に開発利益を確定するとともに、獲得資金を成長分野へ拡大再投資する「回転型ビジネス」を継続的に実施します。これにより JR 東日本グループの強みを生かした多様な魅力あるまちづくりを実現し、グループのさらなる成長を目指します。

 Our hotel business will also aim to utilize the rotational business model in real estate enabled by the Group's real estate fund to sell assets that are currently own by the Company (but the hotel will continue to be operated by a group company) or acquire assets for new hotel openings in locations beyond our own sites to help the expansion of our hotel network and increase competitiveness. **Summary Hotel Business in the JR-East Group**



Summary Hotel Business in the JR-East Group

Further expansion of hotel business

Polish up existing brands

Improve the ability to attract domestic/overseas guests
Improve operational efficiency further through DX

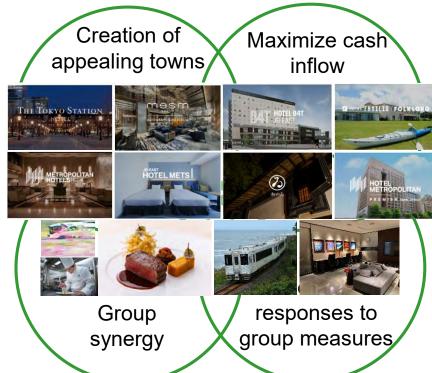
Expand new openings in JR East areas

Continue to concentrate new openings in the Tokyo metropolitan area
Promote development that contribute to regional revitalization

Expand targets and business areas

Expand the user base through new openings under new brands
Expand new openings on sites other than those owned by the Company through the Group fund

Business expansion group synergy enhancement



Maximize the value of the Group by enhancing synergy with all other businesses within the Group through the maximization of the value of hotel business



Thank you for your attention