

Issuance of Sustainability Bonds

East Japan Railway Company

January 15, 2021

East Japan Railway Company (the “Company”) announced today that it has filed the Shelf Registration Supplements with the Kanto Local Financial Bureau for the planned issuance of the 2nd Sustainability Bonds (unsecured straight bonds).

The amounts of the issues are as follows: 10-year bonds, ¥ 30,000 million.

Net proceeds of the issue of the bonds will be used for refinance existing investments in solar power generation (Keiyo Rolling Stock Center Solar Cell Power Plant, Uchihara No.1 and No.2 Solar Power Plants, Aomori Ishie Solar Power Plant) and wind power generation (JR Akita Shimohama Wind Power Station) and finance new investments in the introduction of the E235 series railcars on the Yokosuka/Sobu Rapid Line Service.

	2nd Sustainability Bonds (unsecured straight bonds)
1. Subscription	Public offering
2. Issue terms	10 years
3. Issue size	¥30,000 million
4. Issue price	¥100 per ¥100
5. Coupon	0.205% per annum
6. Yield on the bonds	0.205% per annum (simple interest)
7. Maturity date	January 24, 2031
8. Issue schedule	Offering period : January 15, 2021 Payment date : January 25, 2021
9. Lead managing underwriters	Nomura Securities Co., Ltd. SMBC Nikko Securities Inc.
10. Second Opinion	JR East has obtained the Second Opinion that the Sustainability Bond Framework which the company has developed in issuing sustainability bonds is in conformity with ICMA's principles such as Sustainability Bond Guidelines from Rating and Investment Information, Inc. https://www.jreast.co.jp/investor/sustainability-bond/pdf/e_second_opinion2021.pdf