

Investment Plan to Speed Up “Move Up” 2027 ~ FY2025.3 Consolidated Capital Investment Plan ~

The JR East Group will make capital investments that will help achieve our management vision “Move Up” 2027, aiming to maximize cash flows in the medium to long term, by improving safety levels in pursuit of “ultimate safety” and honing the strengths in the two axes of its mobility and life-style solutions businesses. Having defined fiscal 2025.3 as the year to open up a new future and networks, we will plan to make capital investment according to the following policy to create a better society.

- We will steadily continue investments designed to improve the levels of safety and reliability in our transportation services in order to further enhance our safety performance.
- In order to realize a fulfilling life for all, we will actively invest in projects that increase profitability, such as town development integrated with railways and the expansion of transportation services.
- We will make investments that will increase corporate value in the medium to long term, including solutions to social issues such as the realization of a "decarbonized society," contributions to diverse stakeholders such as local communities, and operational reforms that utilize the latest technologies.

In steadily promoting the following capital investment projects, we will further "integrate and collaborate" to maximize the benefits of our investments.

1. Major capital expenditure * Includes certain items already in use • Crossover project between mobility and life-style solutions

(1) Safe and secure infrastructure for society

■ Improving the levels of safety and reliability in transportation services

- We will make steady progress in improving safety measures, such as railroad crossing accident prevention systems and expansion of the installation of operation safety equipment as well as countermeasures against major earthquakes.
- Platform doors will be installed in Uguisudani Station on the Keihin-Tohoku Line, Matsudo Station on the Joban Line Local, Shin-Koiwa Station on the Chuo-Sobu Line Local, Musashi-Mizonokuchi Station on the Nambu Line, and other stations to improve the safety of station platforms.
- We will systematically increase the number of work railcars and update railway equipment, such as substations and overhead line facilities, to improve safety and achieve more efficient operations.



Countermeasures against major earthquakes (Viaduct pillars for the Shinkansen)



Countermeasures against major earthquakes (Electric poles for the Shinkansen)



Installation of platform doors



New diesel train for transport broken stones



Substation equipment



Overhead lines for the Shinkansen

(2) Creation of a vibrant society

■ Enhancing transportation services

- We will proceed with the manufacture of new Green Cars and related ground construction works for the Chuo Rapid Line and other lines.
- We will start construction of the Haneda Airport Access Line (tentative name), which will realize direct access to Haneda Airport from Tokyo Station as well as the Utsunomiya Line, the Takasaki Line, and the Joban Line. Existing assets, such as idle freight lines, will be effectively used to connect the new line directly to the Ueno-Tokyo Line near Tamachi Station, which will further enhance the railway network in the Tokyo area.
- Construction work for a new approach track is underway at Fukushima Station on the Tohoku Shinkansen to realize a connection from the Yamagata Shinkansen (inbound) to the Tohoku Shinkansen (inbound) through a multi-level crossing. The stability of transportation will be improved further as the new approach track will correct the current situation in which the Yamagata Shinkansen and the Tohoku Shinkansen intersect on the same level.
- We will continue to work on the Tohoku Shinkansen (between Morioka and Shin-Aomori) to speed up the service and provide more convenient and comfortable Shinkansen transportation service.



Manufacturing new Green Cars on the Chuo Rapid Line, etc.



Haneda Airport Access Line (tentative name)
(Image of the route to the new station)



Expansion of approach track at Fukushima Station

■ Advanced and attractive town development

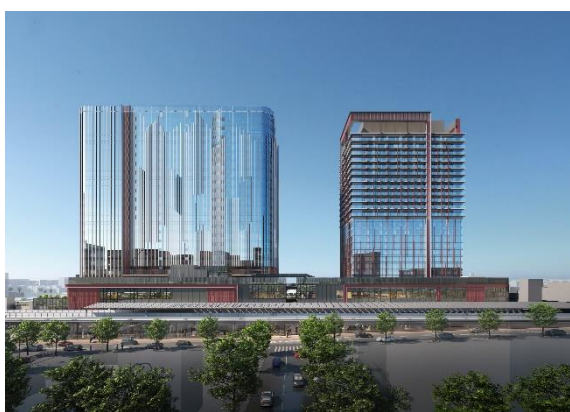
- Under the development concept of “Global Gateway,” we will promote the TAKANAWA GATEWAY CITY development project. Positioning this area as an “experimental playground for enriched lives a century from now,” we aim to develop a town that continues to create new cultures and businesses. We will open THE LINKPILLAR 1 and the area around Takanawa Gateway Station at the end of fiscal 2025.3 (late March 2025).
- In the Development of the Hiromachi Area around Oimachi Station (tentative name), we will work to create a town that is resistant against disasters and eco-friendly, while improving prosperity and ease of getting around in the whole Oimachi area. At Oimachi Station, we are constructing a new ticket gate that will connect directly to the development area as well as other new facilities.



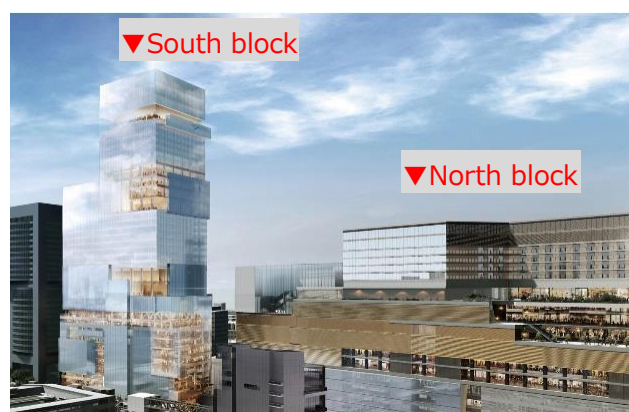
● TAKANAWA GATEWAY CITY

- In the Development Project around Shinjuku Station Southwest Gate Area, we will help revitalize the Shinjuku area as a whole through multifaceted development initiatives. These initiatives include the creation of indoor and outdoor spaces, integrated with lively facilities, that encourage pedestrians to linger or pass through and the establishment of a tourism hub by creating features that attract tourists and introducing tourism information, experiential, and accommodation services. Other initiatives will entail improving the area's disaster preparedness and actively introducing new energy-saving technologies to reduce environmental impact.
- By continuing to improve stations, such as Shibuya Station, and to install barrier-free facilities, we aim to make stations more attractive and easier to use for all customers.
- We have developed "Immersive Media Spaces" at Akihabara and Shinjuku stations as part of our "Beyond Stations" Concept*. We utilize large-scale signage and real station space as a single unit to create new places for discovery, experience, and interaction.

* The Beyond Stations Concept aims to redefine railway stations as sources of richness in people's lives to transform them into lifestyle platforms focused on "connection," going beyond their role of stations as transportation hubs.



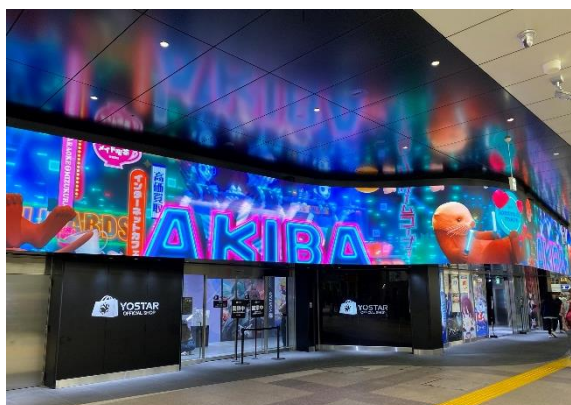
● Development of the Hiromachi Area around Oimachi Station (tentative name)



Development Project around Shinjuku Station Southwest Gate Area

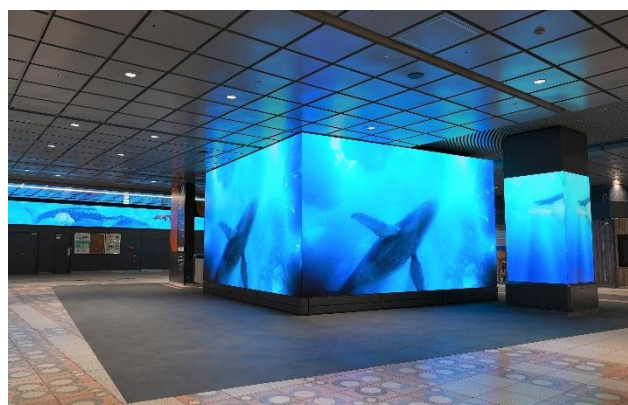


Improvement of Shibuya Station
(Development with the Shibuya Station Urban Area Development Plan)



Akihabara Station

- New station space based on the Beyond Stations Concept



Shinjuku Station

- New station space based on the Beyond Stations Concept

■ Sustainable town development in cooperation with the local community

- Commercial facilities were developed in the space created under the newly constructed elevated tracks of Niigata Station, and CoCoLo Niigata opened in its entirety on April 25.
- As part of town development to make Aomori Station and its surrounding area more attractive, the JR Aomori Station East Gate station building (Commercial facilities “&LOVINA”) opened on April 26 at the former site of the old Aomori Station East Gate station building.



● Development under elevated tracks of Niigata Station



● JR Aomori Station East Gate building

■ Realization of seamless and stress-free travel

- By enhancing the functions of the regional and tourism-oriented MaaS platform “Tabi-CONNECT” and expanding the areas where MaaS is available, as well as continuing the development of “JR East App”, we aim to realize seamless and stress-free travel.



● “Tabi-CONNECT”



● “JR East App”

(3) New technologies and services for society

■ Ticketless based on Suica

- Starting in fiscal 2025, we will gradually launch a boarding service using QR codes* as a new ticketless method, allowing customers who do not have *Suica* to board the train without going through a ticket vending machine or ticket counter at the station. We will also expand the number of stations in the Nagano area where *Suica* can be used.

■ Realization of smart maintenance using ICT, etc.

- We are building a more efficient maintenance system through measures such as the introduction of Shinkansen railroad track facility monitoring cars.



Ride service using QR codes
Example of installation on a new type of automatic ticket gate (for conventional lines)



Shinkansen railroad track facility monitoring cars

(4) Realization of a rich global environment

■ Contributing to a decarbonized society

- In order to further improve our environmental superiority and realize a sustainable society, we are promoting capital investments that will reduce CO2 emissions by, for example, promoting Ecoste (eco-stations)* and switching lighting equipment to LED.

* Ecoste is an initiative to introduce various environmental protection technologies, such as energy conservation and renewable energy, to stations.

- In order to realize a sustainable society and contribute to the local community and society, we will work to realize hydrogen co-firing power generation at the Kawasaki Thermal Power Plant.



Switching lighting equipment to LED



Kawasaki Thermal Power Plant
(Working to realize
Hydrogen co-firing power generation)



Shinanogawa Hydroelectric Power Plant
(Power generation equipment renewal)

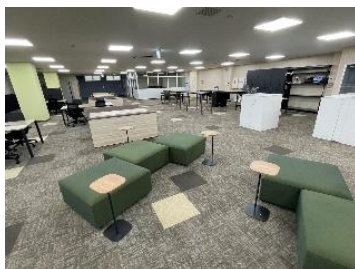
(5) Enhancement of the engagement of each and every Group employee

■ Expansion of the range of fields for employees' career development

- We continue to work to create an attractive workplace that supports flexible work styles and encourages each and every employee to play a leading role in working to create new value.

■ Promoting health and productivity management

- In order to provide the local community with higher quality medical services, we are proceeding with reconstruction work on JR Tokyo General Hospital. On April 8, we opened, in advance, the new “e-Building” which houses the Complete Medical Checkup Center and the Nurses' Training Institute of JR Tokyo General Hospital. The new hospital ward is scheduled to open in spring 2025.



Creating an attractive workplace



Rendering of the rebuilt JR Tokyo General Hospital buildings
(e-Building / New hospital ward)

* All figures shown above includes current images.

2. Capital expenditure

Capital expenditure for FY2025.3 (consolidated)

(unit: billion yen)

	FY2024.3 Results	FY2025.3 Plan	Year-on-year change
Mobility	436.6	424.0	-12.6
Life-style Solutions	277.0	395.0	+118.0
Total	713.7	819.0	+105.3

* Figures may not add up to total due to rounding.