

Formulation of the Medium- to Long-term Growth Strategy for Mobility Business "PRIDE & INTEGRITY"

JR East Group's Mobility will continue to develop beyond the "norm."

- Under the Group Management Vision "To the Next Stage" 2034, the JR East Group places the highest management priority on safety and aims to create synergies through its dual-axis management approach centered on Mobility and Lifestyle solutions, both grounded in trust. For the Mobility business that plays a part in dual-axis management to continue to steadily grow, we have formulated our first-ever medium- to long-term growth strategy for the Mobility business, titled "PRIDE & INTEGRITY," as outlined in the attached document.
- This strategy envisions the future of mobility 20 years from now (in 2045) while defining a vision for the Group 10 years from now and establishing a growth strategy. Specifically, it sets forth four key approaches: (1) improving safety levels, (2) generating revenues and solving social issues, (3) technological innovation and structural reform, and (4) workstyle reform for employees.
- Through the implementation of this strategy, we will work toward achieving Mobility business operating revenue of over 2 trillion yen in FY2032.3 (an increase of more than 200 billion yen compared to FY2025.3), which is part of the Group's overall operating revenue target of over 4 trillion yen, as declared in the Vision "To the Next Stage" 2034.

1. Purpose of the Formulation and Thoughts behind the Title

To concretize the growth strategy under the dual-axis management approach set forth in the Group Management Vision "To the Next Stage" 2034, announced in July 2025, the JR East Group has formulated its first-ever medium- to long-term growth strategy for the Mobility business, entitled "PRIDE & INTEGRITY."

The title embodies our aspiration that every employee involved in the Mobility business across the JR East Group will approach their work with the driving forces of *pride* and *integrity* as professionals. It reflects our determination to go beyond the "norm" and achieve dramatic growth.

2. Overview of "PRIDE & INTEGRITY"

In "PRIDE & INTEGRITY," we envision the future of mobility 20 years from now (in 2045) while defining our vision for mobility 10 years ahead and establishing a growth strategy to reach it.

[Future Mobility in 2045]



[Mobility 10 Years Ahead with a Future Outlook]



Specifically, we have set out four key approaches for the next 10 years: (1) improving safety levels, (2) generating revenues and solving social issues, (3) technological innovation and structural reform, and (4) workstyle reform for employees.

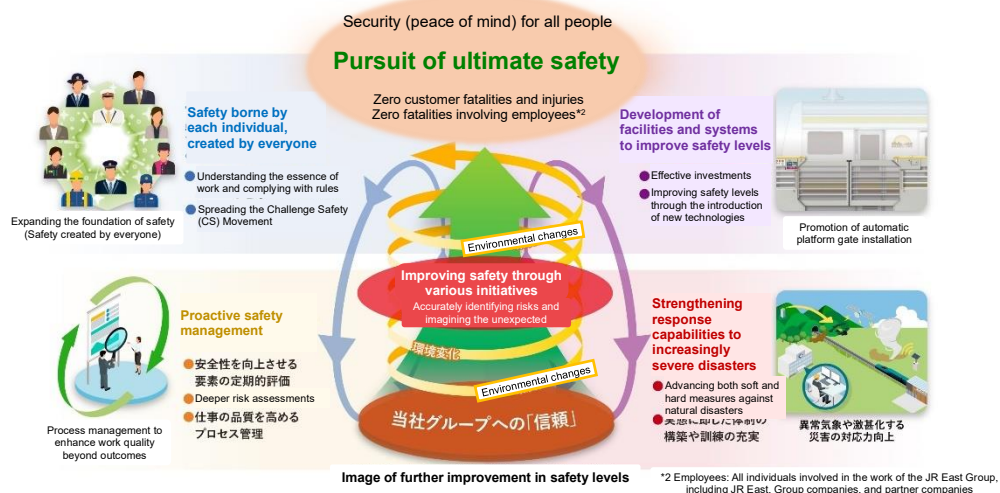
Through these four approaches, we will take the lead in realizing the optimal mobility mix by optimally combining railways—which enable punctual, large-scale, high-speed transportation—with transportation modes such as buses or taxis that ensure flexible travel to destinations. In doing so, we aim to meet the increasingly diverse mobility needs of our customers in a finely tailored manner. Furthermore, in order to realize enriched lives for all people, the JR East Group will enter into a new stage by ensuring that every employee embraces *pride* and *integrity* as professionals, evolving its mobility into a more resilient system.

(1) Approach for the next 10 years: Improving safety levels

Safety is the very foundation of Mobility and the essential premise of the trust placed in the Group. We will continue to uphold “safety” as the highest management priority. Viewing mobility as a System of Systems,* we will advance a multifaceted and multi-layered understanding of safety and steadily raise its levels.

For instance, utilizing tools such as Digital Twin and AI, we will promote initiatives to “imagine the unexpected” in response to environmental changes. Also, while steadily promoting the construction and installation of platform doors and other equipment and systems, we will aim to realize 30% reduction of the number of railway accidents and 80% reduction of the number of railway personal injury accidents by FY2032.3 (compared to FY2024.3) by introducing new technologies, including the level crossing safety system that utilizes a satellite.

*System of Systems: A structure in which highly specialized systems across different fields are interconnected, encompassing not only hardware but also “soft” dimensions such as collaboration among Group employees and connections with customers and local communities

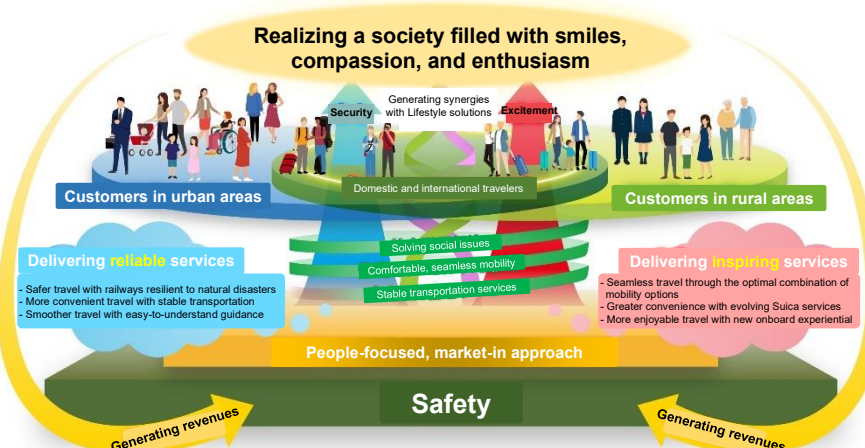


(2) Approach for the next 10 years: Generating revenues and solving social issues

Continuing to enhance transport quality by preventing service disruptions and reinforcing our response capabilities when they occur, we will promote further strengthening of our transport capacity by increasing the number of Shinkansen train cars, etc. In addition, we will help expand the visiting population by creating high-value added moving spaces, such as long-distance overnight express trains that can make your travel more enjoyable, and attractive destinations through strategic attraction of concerts, and by strengthening our promotion for inbound visitors. Furthermore, we will improve our earning power by restructuring and developing railway premises which is one of our mobility assets, and by creating new flows together with local bases through synergy with Lifestyle solutions.

Also, the JR East Group will take the lead in realizing the optimal mobility mix that carefully responds to each individual's mobility needs. We will contribute to solving social issues, such as declining birthrate and aging population, by expanding exchanges of customers and goods, such as through dual-location living and “Hako-byun (freight transport service using trains), by re-designing local transport in collaboration with local busses, etc., and by providing technical cooperation and support for various issues, including labor shortage among local railway operators.

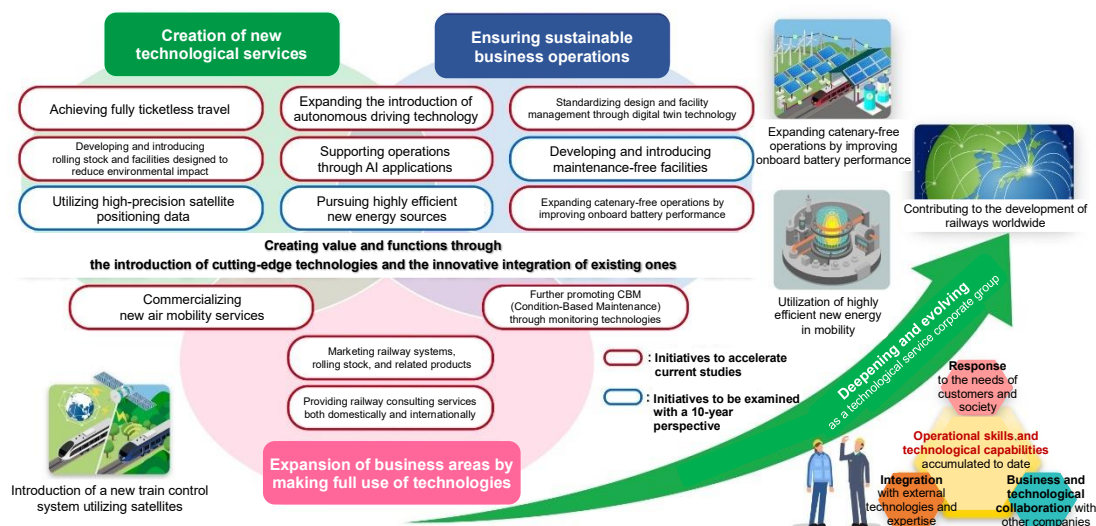
Through people-focused, market-in initiatives in collaboration with our Lifestyle solutions and parties outside the Group, we will work to create a society filled with compassion and enthusiasm.



(3) Approach for the next 10 years: Technological innovation and structural reform

The JR East Group will promote “ultimate safety” by deepening the technologies it has cultivated and combining them with cutting-edge technologies, and by refining its technologies as a technological service corporate group, and will create and deliver new products and services. Specifically, from a market-in perspective, we will take on challenges of creating new technologies and services, such as by realizing completely ticketless and walk-through ticket gates, and pursuing train control systems that utilize a satellite and highly efficient new energies (hydrogen and fusion energy).

Toward sustainable business operation, we will promote labor-saving and efficiency improvement in operations and maintenance, as well as operational innovation through the application and development of new technologies including robots and AI. Also, we will expand our business areas by leveraging the Group’s technological strengths for sales of railway systems and railcars, thereby contributing to the advancement of mobility networks, centered on railways.



(4) Approach for the next 10 years: Workstyle reform for employees

We ensure that every employee engaged in mobility work can work with vitality embracing *pride* and *integrity*, and experience personal growth in the process of enhancing the quality of their work.

Our employees, shifting their focus from conventional routine work, will take the lead as the main actors in creating new value, while utilizing AI, and cooperating with robots. Specifically, they will focus on providing services only people can provide, as well as emergency responses. In maintenance, construction work, and manufacturing, cross-sectionally utilizing images and measurement data, our employees will realize the improvement of operational efficiency by making advanced technical judgments.

Furthermore, employees will further develop their specialized skills while identifying the core mobility technologies to be carried forward. By working together within and beyond the Group, they will refine these technologies and pass them on to the next generation.

[Operation]



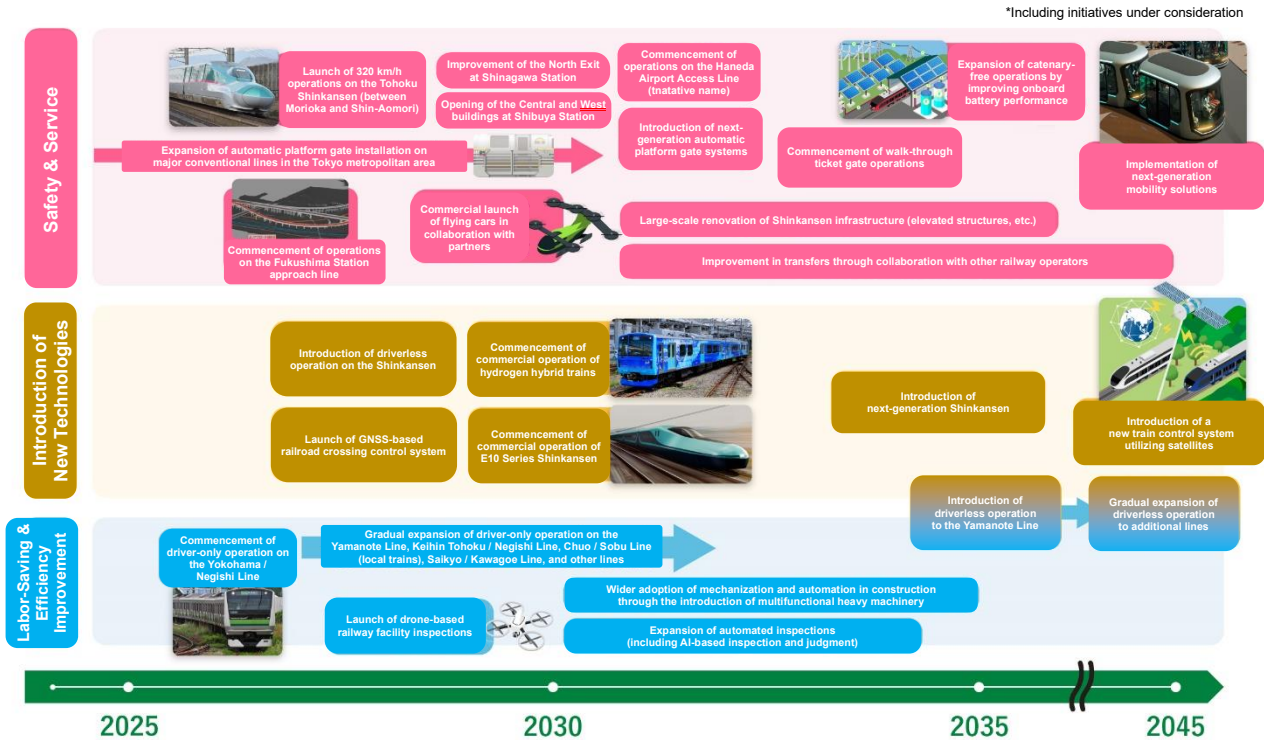
[Maintenance, Construction, and Manufacturing]



3. Roadmap to the Future and Target

To realize the vision of future mobility, we will advance initiatives through the four approaches and strive to go beyond the “norm” in pursuit of dramatic growth. Building on the strengths we have cultivated to date and by propelling new value creation and business area expansion, we aim to achieve sustained business growth. Specifically, we target Mobility business operating revenues of over 2 trillion yen in FY2032.3 (an increase of more than 200 billion yen compared to FY2025.3).

Correction: Opening of the Central and East buildings at Shibuya Station => Opening of the Central and West buildings at Shibuya Station



*Timing of introduction and commencement may be subject to change depending on circumstances.

Reference

- A New Era Begins with Group Management Vision "To the Next Stage" 2034, announced on July 1, 2025
<https://www.jreast.co.jp/e/press/2025/pdf/2025070103.pdf>