

BLUE FRONT SHIBAURA

〈PRESS RELEASE〉

Connecting the City and Nature, the Bay Area and Central Tokyo

BLUE FRONT SHIBAURA TOWER S Grand Opening: September 1, 2025

Nomura Real Estate Development Co., Ltd. ("Nomura Real Estate", Head office: Shinjuku-ku, Tokyo; President and Representative Director: Daisaku Matsuo) and East Japan Railway Company ("JRE", Head office: Shibuya-ku, Tokyo; President and CEO: Yoichi Kise) are proudly set to fully open TOWER S, the first of the twin towers on the south side of BLUE FRONT SHIBAURA ("this project"), a designated project under the National Strategic Special Zone Plan that we are jointly promoting, on September 1, 2025.

In addition, together with the developers and operators*¹ involved in the development and management of the Hamamatsucho Shiba Daimon, Takeshiba, and Shibaura districts, we aim at establishing a co-creation-based urban development organization named "Shiba Tokyo Bay Council" ("the Council") around November 2025, to solve common regional issues and enhancing the value of the area. The council will actively promote historical cultural assets of the area in the greenery-rich Hamamatsucho Shiba Daimon district, as well as the creation of vibrancy and the revitalization of water transportation in the Takeshiba and Shibaura districts, which feature open waterfront areas along Tokyo Bay, to enhance the value of the region ultimately.



The project, with the concept of "TOKYO & NATURE," aims to create spaces that blend the convenience of the city with the richness of nature, reflecting Shibaura's unique connection to the natural environment. The project will meet diverse needs and create a facility that is open to the local community.

TOWER S will see the opening of Fairmont Tokyo on July 1, 2025, followed by the move-in of office tenants in August, and the full opening of commercial shops on the lower floors on September 1, 2025.

Through these initiatives, we aspire to cultivate a vibrant waterfront lifestyle, contributing not only to the success of the project but also to elevating Tokyo's urban allure and energizing the surrounding community. Looking ahead, we remain committed to advancing urban development as the development moves toward the completion of TOWER N, the northern tower of the twin-towers, scheduled for fiscal year 2030.

1. Creating a Collaborative Community that Connects the Bay Area and Central Tokyo

The development intent of this project is to create a community that "connects" the Bay Area and central Tokyo. This will be realized through collaboration with local stakeholders.

[Figure 1] Conceptual Diagram of “Connecting” the Bay Area and Central Tokyo

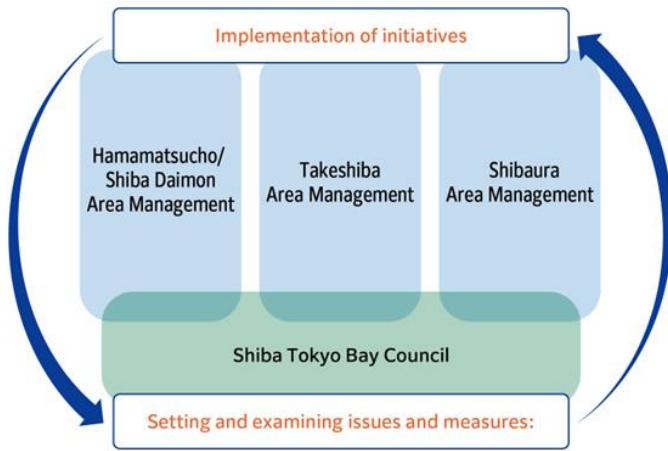


(1) “Shiba Tokyo Bay Council”: Co-creation-Based Urban Development Organization

Shiba Tokyo Bay Council (the “Council”) will be dedicated to collaborative community-building covering the area from the Tokyo Tower and Zojo-ji temple on the West to the Takeshiba and Hinode-futo on the East, focusing on three initiatives: pioneering new value creation through strategic land use, developing content that leverages regional resources, and introducing smart city services. These initiatives include the advancement of mobility solutions such as MaaS^{*2}, the development of content that maximizes the area’s unique assets, and smart city services driven by real-time digital data. The council will also advance the existing initiatives by each area management to expand them throughout the district, offering residents and visitors a more attractive and convenient urban experience.

For further details, please refer to the June 12, 2025 announcement regarding the establishment of the “Shiba Tokyo Bay Council.”

[Figure 2] Co-Creation-Based Urban Development Organizations



[Figure 3] Scope of Activities of the Council



(2) Initiatives for Establishing a Water Transportation Network

As part of this project’s commitment to establishing a robust water transportation network, the Hinode Pier terminal “Hi-NODE” has been operated since 2019, and TOWER S will fully open with a newly opening pier, “BLUE FRONT SHIBAURA PIER,” (the “pier”) strategically located along the new regular route in Shibaura. Since May 2024, Nomura Real Estate has utilized a subsidy program for “Funatabi Tsukin (waterway commuting)”^{*3} initiatives driven by Tokyo Metropolitan Government and been operating “BLUE FERRY”^{*4} (“the ferry operation”) connecting Harumi and Shibaura-Hinode districts.

The ferry operation is planned to utilize the pier for its route plans. By enhancing the convenient access from the station, we aim to make waterways an option for daily commutes. In addition, by utilizing the subsidy program, barrier-free improvements will be made to existing ferries and enhance the convenience of the ferry operation even further. Nomura Real Estate will continue to work closely with stakeholders, aiming to create a vibrant connection between the Bay Area and central Tokyo.

[Figure 4] Ferry Terminal: Shibaura Hinode



1 Hi-NODE / Hinode Small Ship Terminal



2 BLUE FRONT SHIBAURA PIER

*1 Project Operators in the Three Districts of Hamamatsucho Shiba Daimon, Takeshiba, and Shibaura:
Hamamatsucho Shiba Daimon Area Management GIA by World Trade Center Building, Inc., WTC Building Service, Inc.
Takeshiba Area Management GIA by TOKYU LAND CORPORATION, Albero Grande, Inc.

Shibaura Area Management GIA by Nomura Real Estate Development Co., Ltd., East Japan Railway Company

*2 MaaS: "Mobility as a Service" is a concept that addresses diverse mobility needs of individual local resident and traveler by providing seamless planning, booking, and payment integrating various public transportation options as well as other available mobility services. Connecting with non-transportation services for travel, medication and other purposes, it further improves the efficiency and would contribute to problem-solving of a destination area to extent.

*3 "Funatabi Tsukin" is a trademark of Urban Waterfront Development Partners.

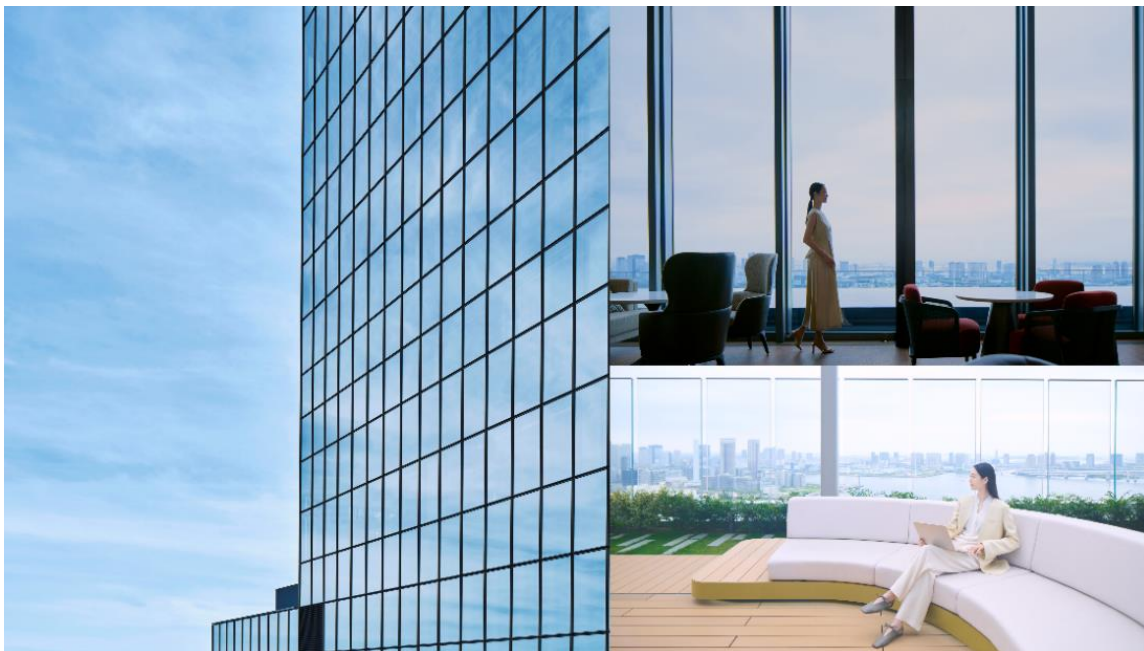
*4 Announced in the press release on May 9, 2024, Funatabi Tsukin® [BLUE FERRY] will begin operations on the Harumi–Shibaura/Hinode route starting Wednesday, May 22.

(<https://www.nomura-re.co.jp/cfiles/news/n2024050902425.pdf>)

2. About "BLUE FRONT SHIBAURA TOWER S," Connecting the City and Nature

(1) "TOKYO & NATURE": creating spaces with a sense of connection to nature

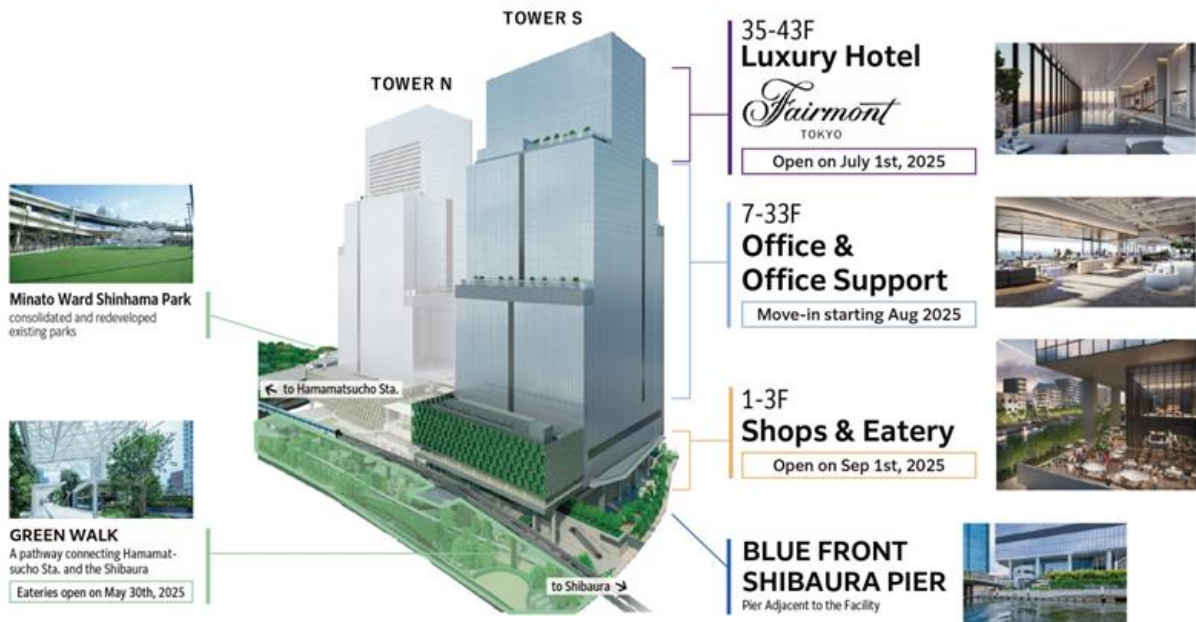
The project is based on the concept of "TOKYO & NATURE," allowing residents to enjoy both the convenience of the city center and the natural environment of the Shibaura area. The design harmonizes with the surrounding natural environment. The distinctive curtain wall exterior captures the scenery and reflects the sky, at times blending seamlessly into it. By widening the span between the building's columns to 18 meters, the interior offers dynamic views of the sky, sea, and cityscape. Additionally, terraces placed throughout the building allow residents to feel the sea breeze.



(2) The Opening of TOWER S

TOWER S is a mixed-use facility primarily comprising a luxury hotel, offices, and commercial stores. From this location, a new waterfront lifestyle will be created and expanded.

[Figure 5] Opening Schedule for Each Facility in TOWER S

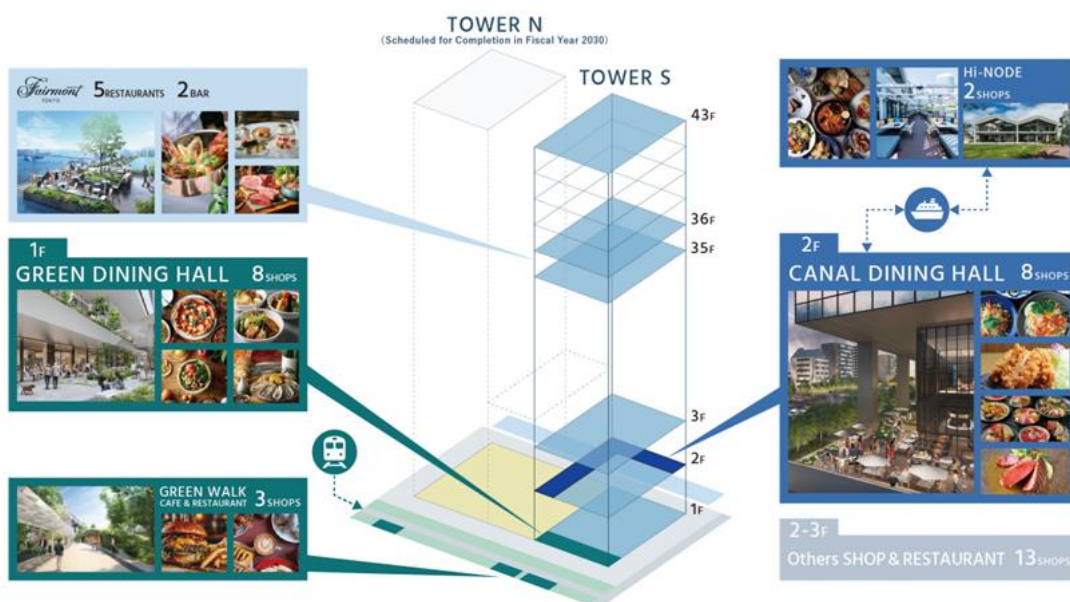


(3) Commercial Area as the “Community Hub of the Town”

1. Commercial stores facing the sky, sea, and greenery

The commercial stores in TOWER S, consisting of approximately 40 establishments mainly focused on dining, utilize spaces designed with an awareness of their connection to the sky, sea, and greenery. These stores provide a new stage for local vibrancy and community development. The rich environment, which incorporates natural elements, enhances daily dining experiences.

[Figure 6] Overview of Commercial Stores in TOWER S



The commercial area on the lower floors of TOWER S, spanning from the first to the third floor, consists of approximately 1,000 tsubo (about 3,300 sqm) of exclusive floor space and 29 stores, about 70% of which are restaurants. Centered around two dining halls with a total of about 770 seats (approximately 540 indoor and 230 outdoor), where visitors can experience a connection with “water” and “greenery,” this area serves office users and local residents living in the community throughout the day and into the evening in a variety of settings. With the opening of these open dining halls, the commercial area fulfills its role as the “community hub of the Town”, creating new vibrancy along Tokyo’s waterfront.

GREEN DINING HALL



CANAL DINING HALL



3. Overview of BLUE FRONT SHIBAURA

Project Owner	Nomura Real Estate Co., Ltd. East Japan Railway Company
Constructor	TOWER S: SHIMIZU CORPORATION, TOWER N: to be determined
Architect	Maki and Associates, SHIMIZU CORPORATION, Ove Arup & Partners Japan Limited; NIKKEN SEKKEI LTD
Location	1-1 Shibaura, Minato-ku, Tokyo, and others
Site Area	Approximately 47,000sqm
Total Floor Area	Approximately 550,000sqm
Main Use	Office, Hotel, Commercial Stores, Condominiums, Parking, etc.
Building Height	Approximately 230m
Number of Floors	TOWER S: 43 above ground, 3 below ground TOWER N: 45 above ground, 3 below ground
Construction Start / Completion	TOWER S: Construction started October 2021 Completed February 2025 TOWER N: Construction to start in FY2027 (planned) Completion in FY2030 (planned)

