

Press Release

May 13th, 2026

Nomura Real Estate Development Co., Ltd.

**Establishing Infrastructure & Industry Development Business Unit  
to Strengthen Social and Industrial Infrastructure Development  
Strategic Partnership with Oishii Farm**

— Creating synergies between real estate development and agriculture through  
next-generation food infrastructure: indoor vertical farming —

**Key points in this release**

1. Strategic partnership with Oishii Farm, the world's pioneer to achieve mass production of strawberries in fully enclosed indoor vertical farms
2. Driving expansion into the Infrastructure & Industry sector with Oishii Farm merging our real estate development excellence with agricultural innovation
3. Establishing the Infrastructure & Industry Development Business Unit in FY2027/3 to strengthen the development of new asset classes supporting social and industrial infrastructure, including data centers, energy facilities, and manufacturing plants, in addition to existing logistics facilities
4. The strategic investment aims at "Capturing New Business Domains" toward achieving our Group's 2030 Vision.

Nomura Real Estate Development Co., Ltd. ("Nomura Real Estate", Head office: Minato-ku, Tokyo; President and Representative Director: Daisaku Matsuo) is pleased to announce its capital and business alliance agreement with Oishii Farm Corporation ("Oishii Farm", Head office: New Jersey, USA; CEO: Hiroki Koga), a leading indoor vertical farming enterprise<sup>\*1</sup>, as of July 30, 2025. This strategic partnership aims to accelerate mutual business development in the real estate sector while supporting Oishii Farm's continued expansion and creating new business opportunities within our Infrastructure & Industry sectors.



<Oishii Farm's indoor vertical farm in New Jersey, USA>



<Oishii Farm-grown strawberries>

## 1. Background of the Alliance

The global food and agriculture sector faces unprecedented challenges—climate volatility, labor shortages, and mounting food security concerns threaten communities worldwide. In this critical landscape, indoor vertical farming emerges as a transformative solution: a next-generation food production infrastructure immune to weather disruptions, delivering consistently exceptional quality and stable supply. Through this strategic partnership, Nomura Real Estate is committed to advancing the agricultural technology revolution that will shape our future.

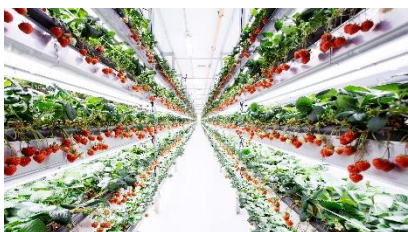
Yet realizing the full potential of indoor vertical farming at scale demands more than cultivation expertise alone. Success requires sophisticated real estate capabilities—from site acquisition and facility development to operational infrastructure. As a comprehensive developer, we bring decades of proven expertise to this collaboration, working alongside Oishii Farm to pioneer groundbreaking indoor vertical farm development.

This alliance directly supports our 2030 Vision: “Be a ‘Life & Time Developer,’ as never seen before.” Central to this vision is our commitment to maximizing human happiness and societal prosperity across all our endeavors. To accelerate growth toward this future, we have outlined a three-year strategic investment plan (FY2026/3–2028/3) totaling approximately ¥100 billion\*<sup>2</sup>, focused on three priority themes. One of these themes—Capturing New Frontier Businesses—positions this partnership as a cornerstone investment in expanding our horizons and creating transformative value for society.

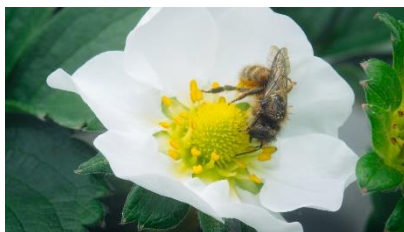
## 2. About Oishii Farm

Oishii Farm is a pioneering agricultural technology company that achieved the world’s first mass production of premium strawberries in fully controlled indoor vertical farms and is expanding operations primarily across the United States. Oishii Farm has revolutionized strawberry cultivation by optimizing growing environments for strawberries with precisely controlled temperature, humidity, and light conditions. Beyond this, the company’s advanced proprietary data science and AI technologies dramatically enhance natural pollination success rates by intelligently optimizing bee activity patterns, unlocking unprecedented consistent large-scale production. In 2024, Oishii Farm launched a major indoor vertical farming facility in New Jersey equipped with solar power generation and water recycling systems, significantly strengthening its commitment to sustainable production.

Through its research and development hub in Japan, the Open Innovation Center, Oishii Farm is driving technological advancement and standardization of indoor vertical farming operations to build robust business foundation for future global expansion.



<Inside Oishii Farm's facility >



<High pollination rates via bee activity>



<Image-recognition robotic harvest >

### 3. About Our Infrastructure & Industry Development Business Unit

In FY2027/3, Nomura Real Estate established our Infrastructure & Industry Development Business Unit to significantly accelerate the development of critical assets that underpin logistics facilities, data centers, energy infrastructure, and manufacturing plants.

Leveraging our unique coordinator capabilities to connect diverse stakeholders—from government agencies and landowners to business partners—Nomura Real Estate drives initiatives that address pressing societal challenges while advancing industrial infrastructure sophistication. Through these efforts, we are evolving into a true "Infrastructure & Industry Developer."

We view vertical farming facilities as a new category of real estate assets with significant potential to solve societal challenges, and we are committed to advancing our Infrastructure & Industry business to the next level through this strategic initiative.

### 4. Comment from Daisaku Matsuo, President and Representative Director, Nomura Real Estate Development Co., Ltd.

"We are embarking on vertical farming facility development through this strategic capital and business alliance with Oishii Farm, leveraging our extensive real estate development expertise as a comprehensive developer. While indoor vertical farming has existed as a sector for some time, we are confident that Oishii Farm's core competencies will propel this industry into an entirely new phase of evolution. We also recognize indoor vertical farming as a real estate asset class with tremendous future potential within our development portfolio. As a strategic partner—not merely a financial investor—we will collaborate closely on future indoor vertical farming facility development to contribute to stable food supply and the realization of a sustainable society."

<Oishii Farm Corporation>

Company Name	Oishii Farm Corporation (Japan: Oishii Farm K.K.)
Headquarters	Jersey City, New Jersey, USA (Japan Entity: 2-6-13 Shimmeidai, Hamura City, Tokyo)
CEO	Hiroki Koga
Website	<a href="https://oishii.com/">https://oishii.com/</a>
Description	Agricultural technology company operating fully controlled indoor vertical farms for sustainable agriculture and high-quality produce. Founded in New Jersey in 2017, successfully pioneered mass strawberry production in vertical farms. Expanding across the U.S. East Coast while establishing an "Open Innovation Center" in Japan.
Business	Vertical farming production of vegetables and fruits

#### \*1 Fully Controlled Indoor Vertical Farms

A fully controlled indoor vertical farm is a facility that cultivates crops in an enclosed indoor environment isolated from external conditions, using LED lighting and climate control systems to artificially regulate temperature, humidity, CO<sub>2</sub> levels, and nutrient solutions without any natural sunlight. Crops grown in the farms require minimal to no pesticides, and production remains stable year-round, unaffected by weather, seasonal changes, or geographical constraints.

#### \*2 Nomura Real Estate's Strategic Investment Plan

[https://www.nomura-re-hd.co.jp/ir/pdf/plan2025\\_presen.pdf](https://www.nomura-re-hd.co.jp/ir/pdf/plan2025_presen.pdf)

Excerpted from p.31 of Management Plan, Long-term Management Policy and Three-Year Plan (FY2026/3–FY2028/3)