

For Translation Purposes Only

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For Immediate Release

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## **Notice Concerning New Medium-Term Targets for Reducing Greenhouse Gas (GHG) Emissions**

United Urban Investment Corporation (“United Urban”) hereby announces that we have set new reduction targets for greenhouse gas emissions to achieve net zero (Note) by 2050, as set forth below.

(Note) To reduce greenhouse gas emissions such as CO<sub>2</sub> to materially zero.

### **1. New Medium-Term Targets for Reducing Greenhouse Gas (GHG) Emissions**

Since the establishment of our Environmental Policies in 2012 (revised to the Sustainability Policy in 2022), we have gradually enhanced our initiatives by endorsing the TCFD recommendations in 2022, setting a net-zero target in 2023, and disclosing climate-related financial impact analyses in 2024. Through these efforts, we have continued to enhance the levels of our governance, strategy, risk management, and disclosures. Our most recent efforts include the clear classification between Scope 2 (electricity usage attributable to owners in the real estate portfolio, etc.) and Scope 3 (emissions attributable to energy usage by tenants) through the strengthening of data management and collaboration with property management companies, tenants, and other related parties. Through this, we have established a platform that enables timely and accurate aggregation of energy data, in addition to reducing GHG through offsite PPAs.

Through the establishment of this platform, we have gained a clear prospect of meeting our medium-term target for 2030 (reducing the entire portfolio’s GHG emissions covering Scopes 1+2 by 42% (compared to 2021)). Therefore, as the next milestone, we have formulated a new medium-term target offset for achievement by 2035: “Reduce the entire portfolio’s GHG emissions covering Scopes 1+2+3 by 36% by 2035 (compared to 2024).”

(Note)

This new medium-term target is set effectively in line with global targets including science-based targets (SBTs). Going forward, in consideration of the scenario analysis results using CRREM, we will enhance the feasibility of our pathway to reduce emissions by combining investment in highly efficient equipment, improvement in operation, introduction of renewable energy (such as offsite PPAs), internal carbon pricing, and other initiatives.

(Note) Our target is to achieve a 56.4% reduction in Scope 1 and Scope 2 emissions by 2035 (compared to 2024) and a 33.6% reduction in Scope 3 emissions by 2035 (compared to 2024) in line with SBT targets, in consideration of United Urban’s business growth. The combined weighted average reduction by 2035 for these targets is set at 36%.

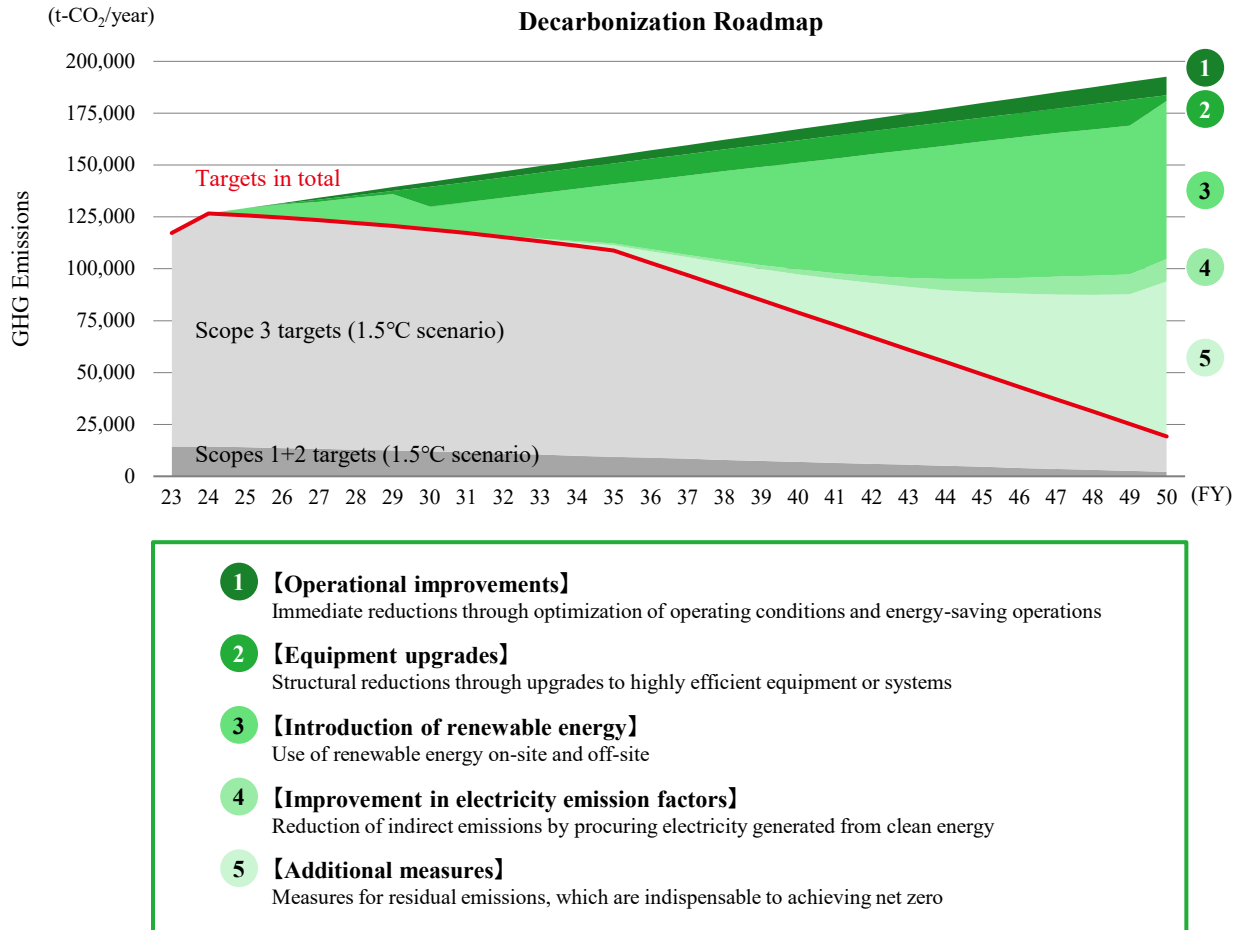
### **2. United Urban’s Roadmap to Decarbonization**

United Urban has identified large-scale properties that emit approximately 40% of total emissions within the portfolio it is authorized to manage as key properties, and formulated individual roadmaps for each property factoring in operational improvements and future equipment upgrades. Regarding other properties, standard measures tailored to each property type have been integrated into the roadmap for the entire portfolio.

To achieve our net zero target by 2050, we will implement measures with clearly defined priorities, based on the hierarchical approach described below:

1. Operational improvements: Immediate reductions through optimization of operating conditions and energy-

- saving operations
2. Equipment upgrades: Structural reductions through upgrades to highly efficient equipment or systems
  3. Introduction of renewable energy: Use of renewable energy on-site and off-site
  4. Improvement in electricity emission factors: Reduction of indirect emissions by procuring electricity generated from clean energy
  5. Additional measures: Measures for residual emissions, which are indispensable to achieving net zero (e.g., use of carbon credits)



### 3. Future Measures

Aiming for the realization of a society that is sustainable, diverse, and inclusive, United Urban and our asset management company, Marubeni REIT Advisors Co., Ltd. (“MRA”) have been engaged in real estate investment and management with consideration for ESG.

Under the Sustainability Policy, United Urban and MRA continue to endeavor to address issues on ESG matters.

For details on our sustainability activities, please see the Sustainability Website:

<https://uur-sustainability.com/en/sustainability/>

United Urban Investment Corporation’s website:

<https://www.united-reit.co.jp/en/>