



# News Release

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## **Ryohin Keikaku Commences Full-Scale Study of Power Generation Business to Reduce its CO<sub>2</sub> Emissions**

—New initiatives aim to generate additional environmental value and contribute to local communities

Ryohin Keikaku Co., Ltd. (Bunkyo-ku, Tokyo; Satoshi Shimizu, President and Representative Director; hereinafter, the “Company”) has commenced a full-scale study of investment in renewable energy power generation facilities and power generation business with the objective of achieving a 50% reduction in its total Scope 1 and 2\*<sup>1</sup> greenhouse gas emissions (“CO<sub>2</sub> emissions”) by FY2030 compared to FY2021.

To realize a society with virtually zero greenhouse gas emissions by 2050, in December 2023 the Ryohin Keikaku Group announced that it will aim to “achieve 100% renewable energy for the electricity consumed by its business activities, with a goal of 100% renewable energy adoption in its stores and 100% installation of solar panels on its own store facilities by FY2030” in Japan and are working to solve challenges faced by local communities and society.

At standalone MUJI stores, we have installed rooftop solar power generation systems, an initiative that has been expanded to 25 stores. Meanwhile, tenant stores that do not have direct power supply contracts with the Company must undertake initiatives to generate environmental value and reduce CO<sub>2</sub> emissions via other means.

CO<sub>2</sub> emissions associated with electricity use by the Company’s tenant stores have been increasing as a result of new store openings and business expansion, and it is estimated that without additional measures, Scope 1 and Scope 2 CO<sub>2</sub> emissions in Japan will increase to approximately 86,000 t-CO<sub>2</sub> by 2030. In order to achieve the Company’s target, in addition to existing initiatives, further measures will be needed to reduce emissions by an additional 40,000 t-CO<sub>2</sub>.

To achieve this, the Company will work to generate additional environmental value through solar power generation as well as to contribute to local communities from both an employment and production perspective by constructing power plants on sites such as abandoned farmland and through “solar sharing” initiatives that integrate agriculture and power generation. We will proceed with full-scale studies of the aforementioned initiative, aiming to commence operations in this spring.

If the entirety of the approximately 40,000 tons of CO<sub>2</sub> reduction required to achieve our goal were to be achieved through solar power generation, we estimate that around 60 MW of additional power generation capacity would be required by 2030. As a first step of this project, we aim to develop approximately 12 MW of power generation capacity within one year of commencing the project, and the development cost is estimated to be approximately 3.6 billion yen. The generated power will be sold on the Japan Electric Power Exchange (JEPX), and we are studying a business scheme that allows the Company to obtain the environmental value of this electricity (a virtual PPA).

As a step toward the commercialization of these initiatives, we have concluded a memorandum of understanding (MOU) with JERA Co., Inc. (Chuo-ku, Tokyo; Yukio Kani, Global CEO and Chair; Hisahide Okuda, President,

Director, CEO and COO), a power generation company with expertise, technology, and a wealth of experience, and JERA Cross Co., Inc. (Chuo-ku, Tokyo; Takao Miki, President and CEO), its subsidiary, on the joint development and operation of power generation facilities, including the establishment of a new special purpose company (SPC) to engage in the renewable power generation business.

※ 1 Scope 1 are direct CO<sub>2</sub> emissions that occur from sources that are controlled or owned by an organization. Scope 2 are indirect CO<sub>2</sub> emissions associated with the purchase of electricity, heat, or steam etc.

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