



J. Front Retailing joins "RE100 (Renewable Energy 100%)", an International Initiative Aiming to Source 100% of the Electricity Used in Business Operations from Renewable Energy.

J. Front Retailing Co., Ltd. has recently joined RE100 (Renewable Energy 100%), an international initiative aimed at sourcing 100% of the electricity used in business operations using renewable energy. RE100 is an international initiative operated by The Climate Group^{*1}, an international environmental NPO, in partnership with CDP^{*2}, and is comprised of companies that aim to procure 100% of the electricity used in their business activities from renewable energy. As of July 28, 2020, there were 248 member companies worldwide, including 35 in Japan.

*1 An international NPO with offices in London, New Delhi and New York. The Climate Group's mission is to accelerate climate action to achieve a world of under 2°C of global warming. It is accelerating the promotion of climate change countermeasures through a powerful network of companies and governments that drive global markets and policies.

*2 An international NPO that leads companies and government agencies in reducing greenhouse gas emissions and protecting water resources and forests. With support from global institutional investors, it operates the environmental information disclosure system used by many companies and cities, and provides data analysis and expert knowledge globally.

Our group objectives

Source 100% of Electricity Used in Business Operations from Renewable Energy by 2050

(Interim Target) Source 60% of electricity used in business operations from renewable energy by 2030



●Reason for Joining

The Group places top priority on contributing to a low-carbon society, which is one of the five priority materiality issues, and is making Group-wide strategic efforts to this end.

In May 2019, we endorsed the Final Report (the TCFD^{*1} Recommendation) of the Task Force on Climate-related Financial Disclosures (TCFD). In October of the same year, our mid- and long-term greenhouse gas reduction targets for 2030 were approved by the SBT Initiative^{*2}, and the TCFD recommendations are used as guidelines to verify the appropriateness of our response to climate change in order to achieve the targets approved by SBT.

In light of the current situation in which approximately 80% of our greenhouse gas emissions are from our stores, we believe that it is important to focus on the use of electricity in efforts to reduce greenhouse gas emissions. To this end, we are strengthening and promoting the switch to renewable energy for electricity used in our business operations by joining RE100.

*1 Disclosure framework released by TCFD in 2017 for investors to properly assess companies' climate-related risks and opportunities. It requires companies to disclose climate-related information on four items: governance, strategy, risk management, and metrics and targets.

*2 Co-founded in 2015 by WWF, CDP, the United Nations Global Compact and World Resources Institute (WRI). In order to keep the global average temperature rise below "2 degrees," it requires companies to set reduction targets consistent with scientific knowledge.

●Our Group's Initiatives toward Renewable Energy

In March 2019, Daimaru Matsuzakaya Department Stores Co., Ltd. (hereafter “the Daimaru Matsuzakaya”), our main operating company, switched all electricity used at its headquarters building (Koto-ku, Tokyo) to renewable energy. In addition, the Daimaru Matsuzakaya switched all electricity used in Shinsaibashi Main Building and the Minami Building to renewable energy, in line with the grand opening in September of the same year.

In October 2019, PARCO CO., LTD switched a portion of the electricity used in Ikebukuro PARCO (P' PARCO) and Chofu PARCO to renewable energy.

As a result of these efforts, greenhouse-gas emissions reduced in fiscal 2019 by switching to renewable energies were approximately 6,000t-CO₂. This amount accounts for about 30% of the total amount of greenhouse gas emissions reductions of fiscal 2019, making a significant contribution to the Group's reduction of greenhouse gas emissions.

Our group will continue to strengthen and promote the switch to renewable energy mainly at Daimaru Matsuzakaya Department Stores and PARCO's own stores. We will also purchase renewable energy certificates for other stores and offices, and aim to procure 100% of the electricity used in our business operations from renewable energy.

●Messages from the head of RE100, Sam Kimmins

We are delighted to welcome J. Front Retailing Group to RE100. Japanese companies are stepping up as leaders in this global movement, sending a powerful message that renewable electricity makes business sense. The time to act is now, and we urge other companies to follow J. Front's lead and make the RE100 commitment.

<References (Related Links)>

- J. Front Retailing Group Sustainability Initiatives
 - Integrated Report
<https://www.j-front-retailing.com/english/ir/library/annual.php>
 - Sustainability Report
<https://www.j-front-retailing.com/english/ir/library/sustainability.php>
 - Sustainability (J. Front Retailing Co., Ltd. website)
<https://www.j-front-retailing.com/english/sustainability/sustainability.php>

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