

For immediate release

Sumitomo Forestry Co., Ltd.

## Sumitomo Forestry Joins International Initiative RE100 Seeking Utilization of 100% Renewable Energy

Sumitomo Forestry Co., Ltd. (President and Representative Director: Akira Ichikawa; Headquarters: Chiyoda-ku, Tokyo; hereinafter Sumitomo Forestry) announced that it has joined the international initiative RE100, led by The Climate Group in partnership with CDP<sup>\*1</sup>, which aims to have companies utilize 100% renewable energy for electricity used in their operations. Sumitomo Forestry aims for 100% renewable energy by 2040 for the electricity used in its entire Group operation and the fuel used in the power generation business.



In November 2019, Sumitomo Forestry launched its electricity service “Sumirin Denki” for owners of Sumitomo Forestry Home houses. For owners whose guaranteed purchase period under the renewable energy feed-in-tariff (FIT) scheme has ended (“post-FIT”), Sumitomo Forestry will offer services as an agent for the purchase of surplus electricity from residential PV solar system as well as for electricity supply. Within Japan, Sumitomo Forestry will effectively utilize “Sumirin Denki” electricity in places such as its offices and model homes, and at the same time, seek to use 100% renewable energy for fuel used in its power generation business. Overseas, Sumitomo Forestry will observe the energy policies and schemes of the respective countries to select the most appropriate renewable energy solutions.

Amidst growing climate concerns, Sumitomo Forestry is actively undertaking measures against climate change. It has set the long-term greenhouse gas emission reduction targets in line with climate science, and is officially approved by the Science Based Targets initiative<sup>\*3</sup>. It has been selected as a Climate Change A List company—the highest evaluation—for the fourth consecutive year by CDP<sup>\*2</sup>.

Head of RE100, the Climate Group, said, “We are delighted to welcome Sumitomo Forestry to RE100. As a leading lumber and housing company in Japan, it is great to have their support in advocating for renewable energy in these sectors. We hope more companies follow their lead in making this ambitions commitment to 100% renewable electricity.”

For more than 320 years since its founding, the Sumitomo Forestry Group has been utilizing wood—a renewable natural resource—as it expands globally into a wide range of housing- and lifestyle-related businesses. Going forward, the Group will continue to contribute to realize a sustainable society and to enhance its corporate value through resolving society’s challenges and developing regional communities with its businesses.

**\*1 RE100**

Led by The Climate Group in partnership with CDP, RE100 is a collaborative initiative bringing together the world's most influential businesses committed to 100% renewable power. Renewables are a smart business decision, providing greater control over energy costs while helping companies to deliver on emission reduction goals. RE100 members, including Global Fortune 500 companies, have a total revenue of over US\$5.4 trillion and operate in a diverse range of sectors – from information technology to automobile manufacturing. Together, they send a powerful signal to policymakers and investors to accelerate the transition to a clean economy. [RE100.org](https://www.re100.org) | #RE100

**\*2 CDP**

CDP is a non-profit organization established in London in 2000 that promotes the reduction of greenhouse gas emissions, protection of water resources, and conservation of forests by companies and governments. It partners with institutional investors with US\$96 trillion in assets to promote the disclosure and management of information relating to environmental impacts by companies with the aim of preventing climate change. Website: <https://www.cdp.net>

**\*3 SBT initiative**

The Science Based Targets initiative (SBTi) was established in 2015 as a collaboration of four organizations: the United Nations Global Compact, CDP, the World Resources Institute (WRI) and the World Wide Fund for Nature (WWF). Currently, the SBTi has changed its approval standards, and the joining of RE100 this time is also linked to aiming for greenhouse gas emission reduction at this new approval standard level.