Overseas Housing Segment

Overseas Housing Business

Zoom In

Challenge Undertaken Becoming a homebuilder equivalent to the 5th largest in the United States through acquisition of Tri Pointe Homes

Tri Pointe Homes, Inc. (TPH) is one of the leading U.S. homebuilders listed on the New York Stock Exchange.*1 Founded in California, the company has established a strong business foundation in the western United States while also expanding operations in central and eastern regions.

Through the acquisition completed in May 2026, we made significant progress toward achieving the target of supplying 23,000 homes annually in the United States by 2030, as set forth in Mission TREEING 2030. By incorporating the operational expertise cultivated by TPH as a listed U.S. company, we will strengthen our management foundation. We aim to elevate the Overseas Housing Business to a new growth stage and establish a solid position as a national builder.

*1 Delisted on May 14, 2026.

Company overview

Company name	Tri Pointe Homes, Inc.
Representative	Douglas F. Bauer (Chief Executive Officer) Tom J. Mitchell (President and Chief Operating Officer)
Year established	2009
Number of employees	1,579 (as of December 31, 2025)

Characteristics

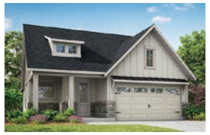
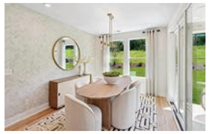
Business areas*2	Cumulative homes sold*2	Customer satisfaction rate*3
13 states across the United States	Approximately 58,000 homes	91.7%

*2 As of February 12, 2026.

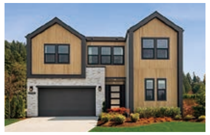
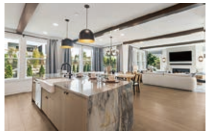
*3 Based on surveys conducted by TPH in FY2024. Calculated based on the average of responses regarding satisfaction with housing quality, whether the homebuilder fulfilled its responsibilities, and willingness to recommend the builder to friends and family.

Examples of communities

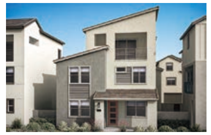
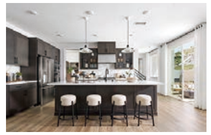
Altis at Serenity
@North Carolina

Alterra
@Seattle

Lark at Valencia
@Los Angeles

Rationale for the TPH acquisition

1. Further expansion of the U.S. single-family homes business

- As a homebuilder **equivalent to the 5th largest** in the United States, pursuit of further scale merits, management efficiency, and enhanced profitability

U.S. single-family home closings ranking (2025)

Sumitomo Forestry*4	+	TPH
11th 10,262 homes		19th 4,947 homes

Equivalent to the **5th largest** in the United States*5 based on homes sold

Source: "2026 The Top 100," BUILDER

*4 Total homes sold by the Group's existing builders in the fiscal year ended December 2025.

*5 Pro forma ranking after the acquisition.

2. Expansion into new areas and diversification of products

- Enhance presence in existing business areas while expanding into **California and Nevada, where the Group previously had no presence**, thereby further expanding the Group's product lineup to address diverse homebuyer needs

Competitive advantages of TPH

High value-added brand strategy: business development centered on a "Premium Lifestyle Brand"

Customer focus
Maintains high customer satisfaction through a strong customer-first approach

High quality
Provides highly functional homes tailored to customer needs through materials, technology, and other features

Personalization
Design Studio
Personalized consultants provide support tailored to each customer's lifestyle

3. Strengthening the value chain

- Expansion of the housing business strengthens the Wood Cycle value chain we aim to establish in the United States together with our sawmill business and FITP business

Single-family homes

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Multifamily housing

Expansion of the housing business through this acquisition

FITP business
Realization of stable material supply, construction systems, and construction rationalization

Sawmill business
Supply of wood and timber products leveraging stable raw material procurement networks

4. Strengthening the management foundation

- By incorporating the operational expertise cultivated by TPH as a listed U.S. company, we will strengthen our management foundation and elevate the U.S. single-family homes business to a new growth stage while establishing a solid position as a national builder

TPH's business operations integrating regional expertise and economies of scale

Utilization of platforms
Accelerating growth and stable earnings creation in new markets by leveraging brand strength and product capabilities

Driving force for market expansion
Expansion into new markets through dedicated land acquisition teams

Regionally focused organizational structure
Capturing local characteristics and needs through broad expertise and networks