

May 11, 2018

Organization Structure Changes

NTT Urban Development Corporation (Head office: Chiyoda-ku, Tokyo, JAPAN; President and Chief Executive Officer; Hiroshi Nakagawa) announces that it has decided to make the following changes to the organization structure with effect July 1, 2018 (partially in October).

Notice

1. Strengthening of development structures:

Development functions will be strengthened to handle mixed-use and large-scale development, and to promote the development of areas and creation of streetscapes.

- "Aoyama Development Department" and "Development Planning/Promotion functions within the Project Management Department" will be consolidated to form a Development Management Headquarters.
- A new "Urban & Architecture Design Department" will be established, and the "Design Management Office" will be transferred into this new department.
- A new "Retail & Hotel Development Division" will be established in the Commercial Business Headquarters.
- Regional site development support functions will be strengthened.
 - A new "Hokkaido Branch" will be established. (Scheduled for October)

2. Property management functions will be integrated:

Office, retail, residential property management functions will be integrated into NTT Urban Development Building Service Corporation resulting in efficient operational structures aimed at enhancing the competitiveness of the property management business.

- Retail property management functions in the Tokyo metropolitan area and regional branches will be integrated into NTT Urban Development Building Service Corporation. ※¹
- NTT Urban Development Hokkaido Corporation.※² will be integrated into NTT Urban Development Building Service Corporation. (Scheduled for October)

3. Consideration of workplaces etc. that utilize IT:

Thought is being given to incorporating and leveraging the strengths of NTT Group, and utilizing IT technologies in real estate to provide assets and new work-places that offer high value-add.

- The IT Innovation Department will become the "IT Innovation Headquarters" within which a new "Next Generation Office Development Division Department" will be established.

Point of Contact

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4. Strengthening the Medium-term Management Strategy:

New organizational structures have been established that aim to steadily promote medium-term management strategy related planning/proposal formulation, and implementation phases.

- A new "Corporate Strategy Management Office" will be established in the Corporate Strategy Department.

- ※1: NTT Urban Development Building Service Corporation
is a 100% owned consolidated subsidiary of NTT Urban Development Corporation.
- ※2: NTT Urban Development Hokkaido Co.
is a 100% owned consolidated subsidiary of NTT Urban Development Corporation.