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February 17, 2025

Company: Star Mica Holdings Co., Ltd.
Representative: Masashi Mizunaga, President and CEO
(Code 2975 on the Tokyo Stock Exchange Prime Market)
Contact: Manabu Nagaya, Executive Officer
URL <https://www.starmica-holdings.co.jp/en/>

Announcement Regarding Execution of Positive Impact Finance

We are pleased to announce that Star Mica Co., Ltd., a core operating company of our group (hereinafter referred to as “Star Mica”) entered into an agreement with Aozora Bank, Ltd. (President and CEO: Hideto Oomi; Head Office: Tokyo, hereinafter referred to as “Aozora Bank” or “the Bank”) for Positive Impact Finance (“the Financing”) based on Aozora’s ESG Framework Loan. The Financing was executed today.

Guided by our corporate philosophy (mission) of “striving to realize society from ‘build’ to ‘utilize,’” we aim to achieve sustainable corporate value growth and solve social issues addressing in Japan, aging both people and buildings. Through the purchase of older pre-owned condominiums with few buyers, renovation and sale of them, we promote the smooth succession of home ownership to the next generation. We will maximize our corporate value by effectively utilizing the Financing and steadily implementing strategies set in our Mid-Term Plan “Find the Value 2026” and fulfill our social responsibility.

1. The Background of the Financing

Positive Impact Finance (“PIF”) is designed to comprehensively analyze and assess the environmental, social, and economic impacts of corporate activities. The goal is to support the continued development of positive impacts and mitigation of negative ones, based on the PIF Principles^{*1} and guidelines set by the United Nations Environment Programme Finance Initiative (UNEP FI).

As part of the bank’s initiatives on “Aozora’s ESG Framework Loan” which aims to support borrower’s sustainable efforts, the Bank provides PIF to its clients. The Bank’s PIF assessment system has received a second opinion from Rating and Investment Information, Inc., confirming its compliance with the PIF Principles.

Aozora Bank evaluated Star Mica’s activities which contribute to a sustainable society and the achievement of SDGs and issued an assessment report.






Star Mica has set goals and KPIs for the Financing (details outlined in section 3), will drive implementing initiatives to achieve these objectives, and will report its progress to the Bank annually. The Bank has confirmed that the goals and KPIs meet the PIF Principles and will monitor them and support our efforts continuously.

^{*1} The Positive Impact Finance Principles (PIF Principles) are guidelines established by the United Nations Environment Programme Finance Initiative (UNEP FI) to encourage financial institutions to actively engage in investments and financing aimed at achieving the SDGs. These principles determine a framework for providing funds that mitigate the negative impact of financed companies, while enhancing positive impact in a realistic and reliable manner.

2. Details of the Financing

- (1) Borrower : Star Mica Co., Ltd.
 (2) Financing amount : 3.0 billion yen
 (3) Execution date : February 17, 2025
 (4) Lender : Aozora Bank, Ltd.

3. Goals and KPIs*2

Impact	Objectives	KPIs	Relevant SDGs
Housing Inclusive, healthy economies (PI) Resources efficiency / security (NI)	<ul style="list-style-type: none"> Number of renovated condominiums sold yearly Fiscal year ending Nov. 2025: 1,264 units 	<ul style="list-style-type: none"> Number of renovated condominiums sold 	   
Employment (PI)	<p>Practice of the "STARMICA way"*</p> <ul style="list-style-type: none"> Monthly average overtime hours: Within 15 hours Female managers ratio: 40% or more Rate of annual paid leave used: 75% or more Percentage of professional employees certified as a real estate notary: 100% <p>(All of the above figures are targets for 2026.)</p>	<ul style="list-style-type: none"> Monthly average overtime hours Female managers ratio Rate of annual paid leave used Percentage of professional employees certified as a real estate notary 	

(Note) PI: Expansion of positive impact, NI: Control of negative impact

* Guiding principles for the Star Mica Group's employees

*2 Excerpt of the assessment report issued by the Bank