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NEWS RELEASE

No. 25-24　　　　November 19, 2025

Odakyu Electric Railway Formulates a Sustainability Financing Framework and Issues Unsecured Bonds for Institutional Investors, Including Sustainability Bonds
— Improving the Sustainability of Local Communities by Continuing to Contribute to Society and the Environment —

Odakyu Electric Railway Co., Ltd. (Head office: Shinjuku City, Tokyo; President & CEO: Shigeru Suzuki; hereafter, the "Company") hereby announces that on Wednesday, November 19, 2025, it formulated the sustainability financing framework which will be its basic policy for financing activities in a manner that considers society and the environment. The Company will issue unsecured bonds for institutional investors, including sustainability bonds, by early December of 2025.

Guided by its Management Vision, UPDATE Odakyu — Becoming a Community-Based Value Creation Company, the Odakyu Group is committed to sustainability management that prioritizes society and the environment. The Group strives to create new value through its businesses and increase the sustainability of local communities. To better facilitate these business activities, the Company has newly formulated a sustainability financing framework which will enable it to increase the transparency and reliability of its financing activities and more proactively implement initiatives to help solve social and environmental issues.

Based on this framework, the Company will issue its first sustainability bonds to facilitate the implementation of its measures, including the new construction of commuter train cars whose energy-saving performance is greater than existing cars, the upgrading of existing cars to the standards of the new energy-saving train cars, the seismic reinforcement of railway facilities, and the functional improvement of obstacle detectors for railway crossings. Through these efforts, the Company will provide public transportation services that anyone can use comfortably with peace of mind into the future.

5000-series commuter train

Obstacle detector for railway crossings

(for illustration purposes only)

The outline of the bonds to be issued is as follows.

1 Outline of the issuance

Bond name	92nd unsecured bonds (sustainability bonds)	93rd unsecured bonds
Term	5 years	7 years
Amount	Around ¥10.0 billion	Around ¥10.0 billion
Date of determination of terms	Early December 2025 (plan)	Early December 2025 (plan)
Lead managers	SMBC Nikko Securities Inc. Daiwa Securities Co. Ltd. Mitsubishi UFJ Morgan Stanley Securities Co., Ltd. Mizuho Securities Co., Ltd. Nomura Securities Co., Ltd.	Mizuho Securities Co., Ltd. Mitsubishi UFJ Morgan Stanley Securities Co., Ltd. SMBC Nikko Securities Inc. Daiwa Securities Co. Ltd. Nomura Securities Co., Ltd.
Structuring agent*	Daiwa Securities Co. Ltd.	—
Others	The details of the bonds will be announced after the terms of issue have been finalized.	

*A structuring agent is a person who supports the issuance of sustainability bonds through the formulation of a sustainability financing framework and the provision of advice regarding the acquisition of external evaluations (second party opinions).

2 Major uses of procured funds

The funds to be raised through the sustainability bonds will be used to finance the following projects.

(1) New construction of environmentally friendly train cars whose energy-saving performance is greater than existing cars and the upgrading of existing cars to the standards of the new energy-saving train cars.

Construction of new models of 5000-series commuter train cars, the remodeling of 3000-series commuter train cars, etc.

(2) Improvement of safety through the renovation and replacement of railway-related infrastructure

i Seismic reinforcement of elevated bridges and platform sheds

ii Functional improvement of obstacle detectors for railway crossings

3 Formulation of a sustainability financing framework and acquisition of an external evaluation

To prepare for the issuance of the bonds, the Company has formulated a sustainability financing framework that stipulates four elements (the use of the funds to be raised, project evaluation and selection processes, the management of the funds to be raised, and reporting) in compliance with the Green Bond Principles 2025 and Social Bond Principles

2025 established by the International Capital Market Association (ICMA) and other documents.

Regarding this framework, the Company has acquired an external evaluation of compliance (second party opinion) from Rating and Investment Information, Inc. (R&I).

■ Sustainability financing framework * only available in Japanese

(URL: https://www.odakyu.jp/ir/sustainability_finance/pdf/framework.pdf)

■ External evaluation of compliance (second party opinion) * only available in Japanese

(URL: https://www.odakyu.jp/ir/sustainability_finance/pdf/third_party_opinion.pdf)

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