

December 2, 2024

Tokyu Land Corporation

Niseko Tokyu Resort Co., Ltd.

Tokyu Resorts & Stay Co., Ltd.

**The fifth entry in the “Value up NISEKO 2030” project
Investments exceeding 10 billion yen to be made in order to improve
experiential value of international mountain resort**

New “Ace Gondola” to enter service

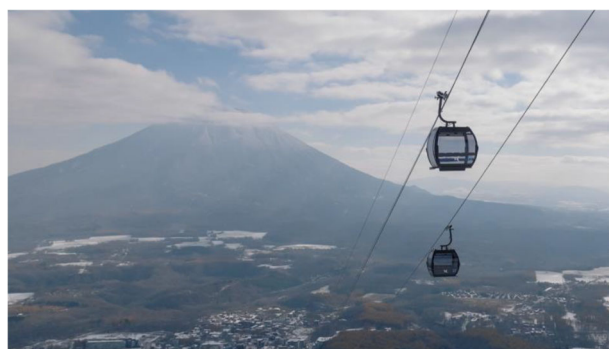
New restaurant to open on second floor of Ace Gondola mountaintop station building

Ace Lift #3 to be remade into hooded lift that seats four

Tokyu Land Corporation (Headquarters: Shibuya-ku, Tokyo, President and CEO: Hiroaki Hoshino), Niseko Tokyu Resorts Co., Ltd. (Headquarters: Abuta-gun, Hokkaido, President and CEO: Yuichi Hirako) and Tokyu Resorts & Stay Co., Ltd. (Headquarters: Shibuya-ku, Tokyo, President and CEO: Toshiyasu Awatsuji) hereby announce that as initiatives for the fifth entry of the “Value up NISEKO 2030” project, at Niseko Tokyu Grand Hirafu, a new “Ace Gondola” will enter service on November 30, 2024, a new restaurant will be opened on the second floor of the “Ace Gondola” mountaintop station building during the 2025-2026 season and Ace Lift #3 will be remade a hooded lift that seats four during the 2026-2027 season. At the Niseko Tokyu Grand Hirafu property, investments in excess of 10 billion yen will be made, starting with the commencement of service for the new “Ace Gondola,” with the aim of further enhancing the property’s convenience, transport capability and experiential value for guests as an international mountain resort.



Ace Gondola mountain foot station building



Ace Gondola

■ New “Ace Gondola” to debut on November 30, 2024

“Center Four,” the nickname affectionally given to Japan’s oldest quad lift that has been popularly used for years, will be remade into the new “Ace Gondola” and enter service on November 30, 2024. This state-of-the-model that seats ten and allows skis to be brought into the cabin is fully equipped with seat heaters and Wi-Fi in all its cabins, providing a comfortable riding time while mitigating the cold. With an improvement in transport capability of roughly 1.5 times per hour over that of the Center Four, congestion is expected to be relieved. Ace Gondola will also employ “PIS・LAB” on certain surfaces inside the gondola carriers and at the gondola boarding platforms at the top and foot of the mountain, thereby enabling armchair skiers to board the gondola without removing their gear or requiring a helper. The resulting lessened burden upon boarding the gondola will allow passengers to feel at ease when riding. Note that with the commencement of “Ace Gondola” service, the name of the “Hirafu Gondola” will be changed to “King Gondola.”

■ **New restaurant to open during 2025-2026 season**

The new restaurant to open on the second floor of the Ace Gondola mountaintop station building during the 2025-2026 season will be in a location with an altitude of 813 m that offers one of the slopes' most outstanding views, one that faces Mount Yotei from the front. At the new restaurant, plans for content that will enable guests to fully enjoy the mountain resort are currently underway, including the placement of a terrace with pristine scenery that makes guests feel like they could dive right into Mount Yotei, an open kitchen to convey the feel of a live performance, an island bar counter for guests to enjoy après-cafe time and seating that reuses chairs from “Center Four,” whose operation ended last season. Additionally, the interior and exterior decorations are scheduled to contain recycled materials and other environmentally-friendly building materials. Guests will be served premium meals and provided the ultimate relaxing time in this natural nest where they can rest their wings for a moment while feeling Mother Nature’s presence in Niseko up close.



New restaurant (image representation)

■ **Ace Lift #3 to be remade during 2026-2027 season**

At Niseko Tokyu Grand Hirafu, King Lift #3 was remade into a high-speed lift that seats four in 2016 due to an increase in guests from around the world seeking JAPOW (a coined word derived from Japan + Powder + Snow), conspicuously large numbers of people waiting for the lift mid-slope, and a revision that was conducted of flow pathways from the King Gondola. However, guest numbers are trending upwards year after year as exemplified by that number hitting a historical high during the 2023-2024 season. With this, plus the opening of the new “Ace Gondola” that seats ten this season, guests who make their way to mid-slope are anticipated to increase even further. As a means of further reinforcing transport capability, Ace Lift #3 will be updated to a hooded lift that seats four in order to double that existing capacity, thereby helping to alleviate mid-slope congestion and improve customer satisfaction. Additionally, under this plan, carriers, electrical equipment and other elements removed in the replacement of the King Quad #3 announced in August 2024 as the third entry in the “Value up NISEKO 2030” project will be reused to help reduce the footprint on the environment.



Ace Lift #3 (existing lift)



Existing King Lift #3

■ **Restaurant on second floor of Mountain Center to be remade into “sanshoku”**

“Tanta · an,” the restaurant & café on the second floor of the King Area Mountain Center, will be remade into and reopened as “sanshoku,” a restaurant & bar. Guests will be able to savor meals and beverages at any time of the day, be it morning, lunchtime or après-ski, while taking in panoramic views of Mount Yotei and the expansive slopes visible from the mountain foot. Flexible space and service that befits this entranceway to a mountain resort will be served to match visitor needs that change over time. Note that during the 2024-2025 Winter season, the restaurant will be operated on a pre-open basis, with its total renovation and reopening scheduled for the 2025 Summer season.



“sanshoku” restaurant & bar
(image representation)



Menu (image representation)

■ **King Lift #3 to be remade into chair lift that sits six during 2025-2026 season**

King Lift #3, which is scheduled to be remade during the 2025-2026 season, will be reborn into a hooded chair lift that seats six instead of four, and will become the first chair lift at Niseko Tokyu Grand Hirafu to have heated seats. An increase in transport capacity by 600 passengers per hour over the existing level is anticipated to alleviate congestion. Additionally, the floor surface of the lift platform will employ loading carpet. That floor will move slowly like a conveyer and aid passengers with boarding timing, thereby enabling even small children and beginners to ride the lift with peace of mind.

■ **Transition of remaking of gondolas and lifts**



Ace Gondola
(2024-2025 season)



King Lift #3 (image
representation)
(Scheduled for 2025-2026
season)

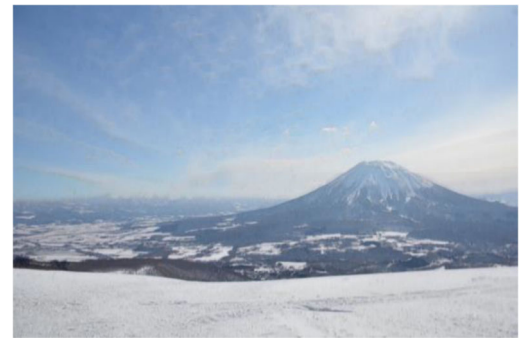


Ace Lift #3
(Scheduled for 2026-2027
season)

■ Niseko Tokyu Grand Hirafu: Facility Overview

A ski resort with as many as 22 course variations, “Niseko Tokyu Grand Hirafu” lets guests enjoy skiing as they gaze out at Mount Yotei, which is even counted among Japan’s one hundred famous mountains, right before their eyes. Skiers and snowboarders from both within and outside Japan continue to be charmed by the resort’s abundance of snow and its quality, which has earned it the name “powdered snow.”

<https://www.grand-hirafu.jp/en/>



View of Mount Yotei from slopes

2024-2025 Winter Season

Business period: From scheduled opening on Saturday, November 30, 2024 to Monday, March 31, 2025

*Due to the scheduled start of construction on the “King Lift #3” next spring, business during the 2024-2025 Winter season will be until Monday, March 31, 2025.

Business hours: From 8:30 AM to 4:30 PM (Until 7:00 PM during night skiing period)

(Night skiing period: From Saturday, December 14, 2024 to Sunday, March 23, 2025)

Location: 2-9-1, Niseko Hirafu 1-jo, Kutchan-cho, 044-0080, Japan

Access:

By car: Approx. 2 hrs.10 min. from Sapporo via Route 230

Approx. 2 hrs. 10 min. from New Chitose Airport via Route 276

By train: Ride from Sapporo Station to Kutchan Station (via Otaru); approx. 20 min. by cab or bus from Kutchan Station

Main facilities:

Slopes: [Altitude] 260 m-1,200 m [Difference in elevation] 940 m [Number of courses] 22 [Area] 135.3 ha

[Maximum skiing distance] Approx. 5,300 m [Maximum slope] 40° [Average slope] 15

[Composition] 45% Beginner; 28% Intermediate, 27% Advanced

Lifts/Gondolas: [Gondolas] 2 [Quads] 2 [Pair] 4 [Single] 1

■ Value Up NISEKO 2030” promoted by Tokyu Land

“Value Up NISEKO 2030” is an urban development project that plans to solve local issues and vitalize the area as a resort that aims to achieve sustainable development in the runup to 2030, and to continue to be a destination of choice, by leveraging the world-class brand “NISEKO” to collaborate with local government, businesses, and communities. In October 2022, Tokyu Land executed the “Comprehensive Partnership Agreement on the Development of an All-season International Resort on the Occasion of the 50th Anniversary of the Ski Town Declaration” with Kutchan Town, Hokkaido. In addition to promoting smart resort development, Tokyu Land will endeavor towards enhancing local cooperation as it works not only on physical projects, such as renewing cableways at ski resorts, but also on intangible aspects, such as measures for making the facilities available for all seasons. On the intangible side, in addition to endeavors aimed at vitalizing the green season, Tokyu Land implemented demonstration experiments for Japan's first ski NFT “Niseko Powder Tokens 2.0” with “fast track” rights, social demonstration experiments for its power generation business using accumulated snow

News Release

and the test operation of a ski valet service. Moving forward, Niseko Tokyu Grand Hirafu will continue to promote multiple initiatives with a view to improving experiential value for visitors as it aims to realize “Asia’s top international resort.” For information on entries in the “Value Up NISEKO 2030” project announced to date, please see the below.

[Value up NISEKO 2030]

The first entry: Lift with most extensive transport record at Niseko United to become state-of-the-art gondola (Japanese only)

<https://www.tokyu-land.co.jp/news/2022/000782.html>

The second entry: The birth of a hotel condominium in Niseko’s top location -Rebuilding of the “Hotel Niseko Aspen”-

https://www.tokyu-land.co.jp/english/news/uploads/January_27_2023.pdf

The third entry: Remaking King Lift #3 to lift that seats six (Japanese only)

<https://www.tokyu-land.co.jp/news/2024/001255.html>

The fourth entry: Tokyu Land commences new building work on “HOSHINOYA Hütte Niseko” (tent. name) as a participant in its development

<https://www.tokyu-land.co.jp/english/news/uploads/22ff941274b033c39ab14d17ee05266d0c7dd1b9.pdf>