

[This is an English translation of the original text written in Japanese]



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LIXIL Corporation
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LIXIL Continues Work Style Transformation with Move to New HQ

LIXIL Corporation today announced plans to move its head office and multiple group companies from the current WING Building (Koto Ward, Tokyo) to Sumitomo Fudosan Osaki Garden Tower (Shinagawa Ward, Tokyo) in August 2022.

The move is in line with the transformation of working styles at LIXIL, shifting to a smaller and more tailored space designed for communication and human connection. In addition, the relocation and sale of land and buildings of the current WING location will reduce head office operating costs and improve capital efficiency.

The impact of the sale of the land and buildings on the consolidated profit and loss is expected to be minor. LIXIL will promptly disclose any matters that should be announced. In addition, LIXIL plans to disclose the estimated impact of this change by factoring it into the full-year forecast for LIXIL's consolidated business performance for the fiscal year ending March 31, 2023.

Please see attached press release for details.

End

For Immediate Release

December 6, 2021
LIXIL Corporation

LIXIL Continues Work Style Transformation with Move to New HQ

New HQ will serve as a place for communication and human connection as part of flexible working style

Tokyo – LIXIL Corporation (“LIXIL”, TSE Code: 5938) maker of pioneering water and housing products, today announced plans to move its head office and multiple group companies from the current WING Building (Koto Ward, Tokyo) to Sumitomo Fudosan Osaki Garden Tower in August 2022.

The move is in line with the transformation of working styles at LIXIL, shifting to a smaller and more tailored space designed for communication and human connection. In addition, the relocation and sale of land and buildings of the current WING location will reduce head office operating costs and improve capital efficiency.

LIXIL has responded quickly and flexibly to various market changes as the effects of COVID-19 impact people’s daily lives and the business environment. For office-based employees, LIXIL has moved away from traditional ways of working, enabling employees to choose where, when and how they work to match their individual lifestyles. This has empowered employees while also bringing increased focus on productivity and efficiency. LIXIL will not return to the ways of working seen pre-COVID-19.

In line with these changes, the new Osaki location will meet LIXIL’s updated needs for an office. The office at LIXIL is no longer the place where colleagues are expected to work, but instead a place for communication and collaboration. Providing such a space for engagement and strong human connection has become even more important in the virtual working environment. Osaki Garden Tower’s large floor area (approx. 5,492 m² per floor) means LIXIL is able to design a large open-plan space where many more employees can gather on a single floor, making communication more efficient and enabling greater creativity. The Osaki location, close to the Shinagawa rail hub and Haneda Airport will also provide easy access from across the Greater Tokyo area and beyond.

LIXIL CEO Kinya Seto said, “LIXIL aims to create an environment where all employees can work to the best of their abilities. By enabling people to work in ways that are suited to their individual needs and lifestyles, we can create a more inclusiving workplace that will drive our business and take us closer to our purpose of making better homes a reality for everyone, everywhere. I’m confident that the move to the new HQ will accelerate this transformation.”

LIXIL is able to offer flexible working having made significant changes to its HR policies, such as introducing SuperFlex, as well adopting digital tools such as Workplace by Meta. The ability of employees to choose their own ways of working supports improved work-life balance and makes LIXIL a more inclusive work environment. The company will continue to promote innovation of working styles and digitization to improve the employee experience.

The impact of the sale of the land and buildings on the consolidated profit and loss is expected to be minor.

Overview

LIXIL will move its headquarters to Osaki Garden Tower. In March 2023, the KAZE, HIKARI and HOSHI buildings of the current WING headquarters will close, with the NIJI building remaining.

Relocation: Sumitomo Fudosan Osaki Garden Tower

Floors leased 24th floor (5,492 m²), 19th floor (1,144 m²)

Transferor: LIXIL and multiple group companies headquartered at WING Building

Relocation date: Scheduled for August 2022

About LIXIL

LIXIL makes pioneering water and housing products that solve everyday, real-life challenges, making better homes a reality for everyone, everywhere. Drawing on our Japanese heritage, we create world-leading technology and innovate to make high quality products that transform homes. But the LIXIL difference is how we do this; through meaningful design, an entrepreneurial spirit, a dedication to improving accessibility for all, and responsible business growth. Our approach comes to life through industry leading brands, including INAX, GROHE, American Standard, and TOSTEM. Approximately 55,000 colleagues operating in more than 150 countries are proud to make products that touch the lives of more than a billion people every day.