

Special Feature  
1The Diverse Values Created by Airport Line and Namba:  
Growing Together with Kansai International Airport

Kansai International Airport, which is celebrating its 30th anniversary, is a leading international airport in Japan. With approximately 30 million passengers passing through each year, our Airport Line plays a central role in airport transportation. Our Group is revitalizing the areas along our railway lines in conjunction with the opening of the airport, and we have transformed Namba, our largest business hub, into a city befitting a gateway.

In this special feature, we look at the growth trajectory of the Airport Line and Namba and Namba's community development vision for 2050.

## A bridge between the world and Kansai

## The Airport Line that continues to advance

## Features of the Airport Line and the Rapi:t

Our company's Airport Line began operating at the same time as the opening of Kansai International Airport, serving as an airport access railway line connecting Kansai International Airport with Namba and other areas along our railway lines. There are currently four Airport Express trains and two Limited Express Rapi:t trains, for a total of six trains per hour.

In particular, the Limited Express Rapi:t is a symbol of our company and is very popular and well-known both in Japan and abroad. Even 30 years after its launch, it still has a strong following. The design concept is retro-futuristic, featuring a head shape that combines strength and speed with human-like curves and elliptical windows inspired by the image of an aircraft. In recent years, we have also focused on wrapped trains, and the wrapped Rapi:t trains for EXPO 2025 have also been in operation since April 2024.



The Limited Express Rapi:t, a German word meaning fast, has a top speed of 120 km/h.

## The path to growth and acceleration into the future

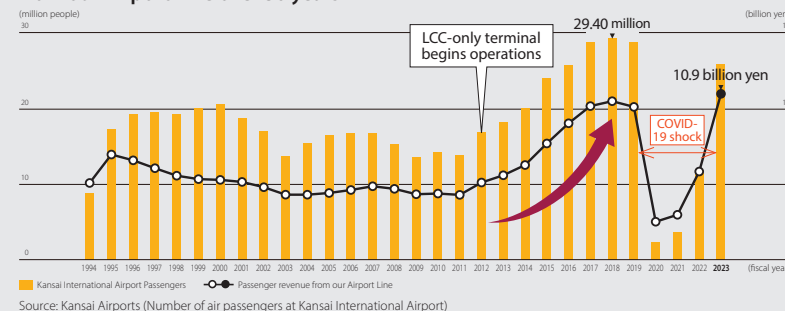
Demand for the Airport Line was slower than expected when it first started operation. Nonetheless, after LCCs began flying to Kansai International Airport, the number of users steadily increased, taking advantage of the location's proximity to Asia and the economic development of the Asian region. Despite the downturn caused by the COVID-19 pandemic, the Airport Line has continued to grow in line with the development of the tourist city of Namba, recording the highest number of users ever in the most recent FY2023.

Future growth is expected to be driven by major events, such as the expanded use of Kansai International Airport, EXPO 2025, and the Osaka IR (Integrated Resort). The Naniwasuji Line, which is scheduled to open in 2031, will connect the Kita area, including Umeda. As transportation to airports is a growth driver that will support our future, we will focus on further enhancing its value.



The occupancy rate of the Limited Express Rapi:t has remained at a high level of around 70%.

## Kansai International Airport: Number of airline passengers and passenger revenue from our Airport Line over 30 years



## Kansai International Airport

Kansai International Airport, which opened in 1994, is one of Japan's leading international airports. The airport is open 24 hours a day and serves 64 cities\* in Japan and abroad. It is used by many customers, not only from Japan but also from overseas, especially from other Asian countries.

Demand is expected to continue growing going forward with the opening of the new international departure area and the airport's overall capacity of approximately 40 million passengers.

\* Passenger flight results for the winter of 2023

## Kansai International Airport

Image courtesy of Kansai Airports



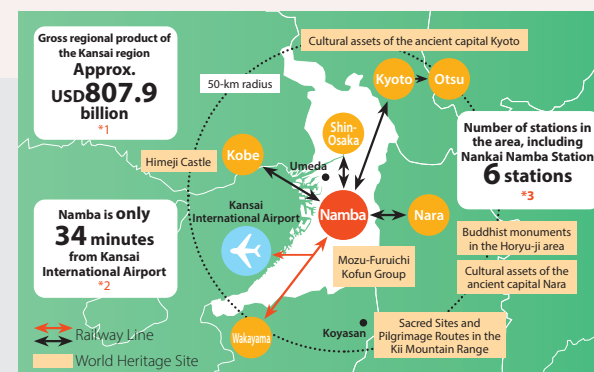
## Namba



## Namba

Namba, which is directly connected to Kansai International Airport and serves as a gateway to Kansai from around the world, is one of Japan's representative terminal cities, with a daily passenger volume of approximately 900,000.

With its wealth of tourism resources, including gourmet restaurants, shopping centers, and Dotonbori (the center of entertainment culture), Namba is a popular destination for people from Japan and overseas as a center for disseminating the unique culture of Osaka.



\*1 Source: Osaka City website, data for FY2020. Kansai is made up of six prefectures: Shiga, Kyoto, Osaka, Hyogo, Nara, and Wakayama. \*2 Use of our Limited Express Rapi:t (according to our research) \*3 The number of stations includes the Kintetsu Railway, Hanshin Electric Railway, Osaka Metro, and JR lines.

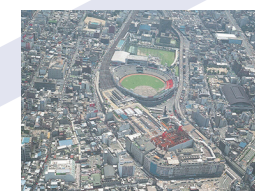
## A place for the accumulation of diverse values

## Namba, our Group's largest base

## Opening of Kansai International Airport and community development in Namba

Ever since its founding in 1885, our Group has positioned Namba as its largest base for business. The Group has grown together with the area while aiming to be at the forefront of current trends in community development efforts. Starting with the construction of Kansai International Airport to set the area on a new path of development, we established a council with companies based in the Namba area in 1989 and promoted the development concept for the Namba area.

Based on the concept of valuing Osaka identity and Namba identity, Namba Parks (a complex of offices and commercial facilities) was opened in 2003 under the concept of "Future City: Naniwa New Capital." Namba Parks, which has one of the largest rooftop parks in Japan, has significantly changed the atmosphere of Namba. With the opening of the PARKS Tower office building, it has become an opportunity to provide value not only to visitors but also to workers.



Namba in the late 1980s

## Extension of the Airport Line and further development of Namba

Even after the opening of Namba Parks, we continued to work to further enhance the value of the Namba area, including the revitalization project for the Nankai Terminal Building. In 2018, in response to the booming demand for the Airport Line, NAMBA SkyO was opened with the development concept of "To the World's Namba." As a base for international exchange where people, goods, and events from Japan and abroad come and go, NAMBA SkyO is organically connected to the rest of the globe and stands as a landmark that creates new value for the world.

Taking advantage of the increase in visitors to the city through the Airport Line, the Namba area continues to develop as an international tourist city and enhance its urban functions. To further develop and evolve the city, we will continue to promote our community development concept, in which local stakeholders work together to create and develop key locations in the Namba area where people of all ages and nationalities can gather.



NAMBA SkyO

## Stakeholder's message



Mr. Shinya Hashizume

Ph.D. in Engineering, Special Professor at the Organization for Research Promotion, and Director of the Research Institute for Tourism Industry at Osaka Metropolitan University

## Changing with history, Namba drives Kansai's sustainable development

The Namba area is part of Minami, one of Japan's most famous entertainment districts. Particularly in the modern era, the area developed as a terminal-type commercial district around Namba Station, which opened in 1885, and adjacent to entertainment and show districts. Later, in the early Showa period, Takashimaya Nankai (now Takashimaya Osaka) was opened. During the postwar reconstruction period, Takashimaya added a New Broad Floor extension, and Osaka Stadium and Nankai Kaikan were completed. After that, the entire Namba City shopping center opened in 1980. The area has always created new excitement in response to the changing times and the demands of society.

The turning point was the opening of Kansai International Airport in 1994. The Airport Line's express service, known as the Limited Express Rapi:t, became a hot topic as it was entrusted with the function of being a gateway between Osaka and the rest of the world. Meanwhile, the redevelopment of the site of the former Osaka Stadium, based on the concept of "Future City: Naniwa New Capital" is progressing, and Namba Parks has been opened. In recent years, the Namba area has entered a new phase. The number of high-rise condominiums in the area has also increased, and hotels have opened. In 2018, Namba SkyO opened, and the development of Namba Hiroba, which has become a new hub for the area, also progressed. The Namba area is beginning to transform from a traditional commercial center to an urban center that combines functions such as work, living, and leisure. In the future, the value of the Namba area is expected to increase even more with the improvement of the Naniwasuji Line and the construction of new stations.

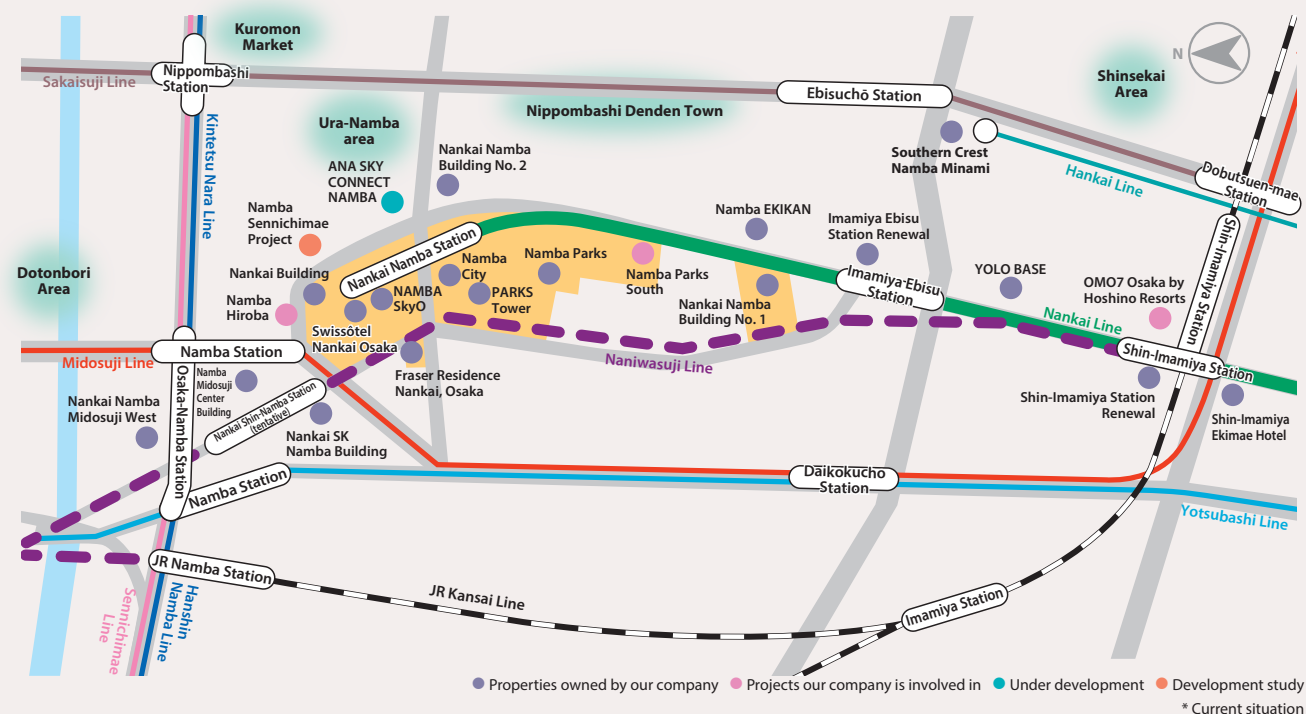
Following the COVID-19 pandemic, inbound tourism has recovered, and the hosting of EXPO 2025 will be a good opportunity for Osaka to attract attention from around the world. The Namba area is expected to function as a gateway to the international tourist city, creating night culture and accumulating new entertainment more than ever before. It is hoped that Nankai Electric Railway will contribute to the sustainable development of Osaka and the Kansai region by enhancing the attractiveness of the Namba area.



# Namba City Planning for 2050

## Current location

### The changing Namba, a hub for a new future

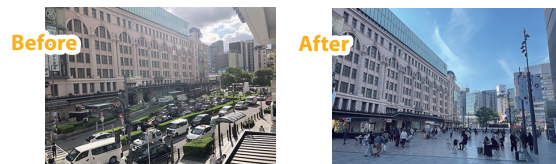


#### Collaborative creation project 1

### Namba Hiroba: The face of Osaka is changing, becoming a people-centered space

As a member of the community, we are transforming the area in front of the station, which is the symbol of Namba, into a people-centered plaza where visitors from Japan and abroad can stay. At Namba Hiroba, which was partially opened to the public in November 2023, we are inviting events and conducting social experiments to promote walking around the area centered around the Hiroba.

After the development of Nansan Street, which is located southeast of Namba Hiroba, the entire project is scheduled to be completed in March 2025, before the opening of EXPO 2025. Compared to before the opening of Namba Hiroba, both the number of visitors to the district and the duration of their stay in the Hiroba have increased, and the effects are beginning to be felt. We will continue to accelerate co-creation with the city of Osaka and local stakeholders to create a new symbolic space that will serve as a base to get around in Namba.



Before and after Namba Hiroba: Transforming from a space centered around cars to a space centered around people

#### Collaborative creation project 2

### Namba Parks South: Bringing new vitality to the Namba area

The new district, Namba Parks South, opened in July 2023 on a site of approximately 9,000 square meters to the south of Namba Parks, creating a new spread of energy and growth in the Namba area.

The new district—which consists of three facilities, including Centara Grand Hotel Osaka, a luxury hotel from Thailand making its first foray into Japan, and Parks South Square, which provides new office space in the Namba area—has complemented and expanded the functions of lodging, living, and working. It has been a little more than a year since the opening of this district, and it is off to a strong start as a base for sightseeing and business in the Namba area. It is a facility that embodies the Greater Namba concept that our company has been advocating, with the expansion of the area to the south.

NAMBA  
PARKS  
SOUTH

Namba Parks South: As a new base for activities in Namba, we are seeing a response to the revitalization of the south side of Namba Station



To realize the Corporate Image in 2050, community development in Namba is an essential mission for our company.

Based on co-creation and collaboration with local stakeholders, such as the government and local shopping districts, we will accelerate the Greater Namba concept to revitalize the Namba area by expanding its scope to include a broader region and work with the local community to create the next generation of Namba.

## Future vision

### Greater Namba vision

#### Our approach to community development

#### Vision of our declared Greater Namba 2050

ENTAME - DIVER - CITY  
-Meet ! Eat ! Beat ! On NAMBA-

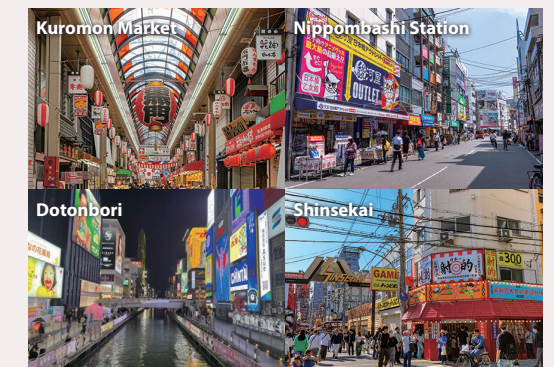
#### Our community development policies

- 1 Upgrade of railways, offices, shopping centers, and other existing resources in the Namba area
- 2 Real estate development and public space around the new stations
- 3 Accumulation and development of human resources who will take the lead in promoting energy and growth

#### Target impact

$$\text{Opportunities for consumption Chance} = \text{Number of visitors to the district Number} \times \text{Duration of stay Time} \times \text{Frequency of visits Frequency}$$

Going forward, various opportunities are expected to arise that will stimulate the Kansai economy, and it is hoped that momentum will grow to shape the future of Namba. Our Group has formulated the Greater Namba Vision and aims to realize Entertainment Diversity (ENTAME-DIVER-CITY) as the next generation of Namba through the implementation of various measures. By building a foundation for both social and physical infrastructure, such as



Major spots that make up the Greater Namba area

deepening existing facilities, real estate development, public space utilization, and human resource development, we aim to increase the number of visitors to the district, the duration of their stay, and the frequency of their visits. In turn, this will increase opportunities for consumption, thereby enhancing the sustainability of the Namba area and helping to create a sustainable liveliness.

### Social impact of the Greater Namba concept

With the Greater Namba concept in mind, our Group invested approximately 13 billion yen in community development in Namba under the previous Medium-term Management Plan, the Kyoso 136 Plan. Under the current Medium-term Management Plan, the Kyoso 140 Plan, we plan to allocate a similar amount of money to investments aimed at increasing profits in the Namba area.

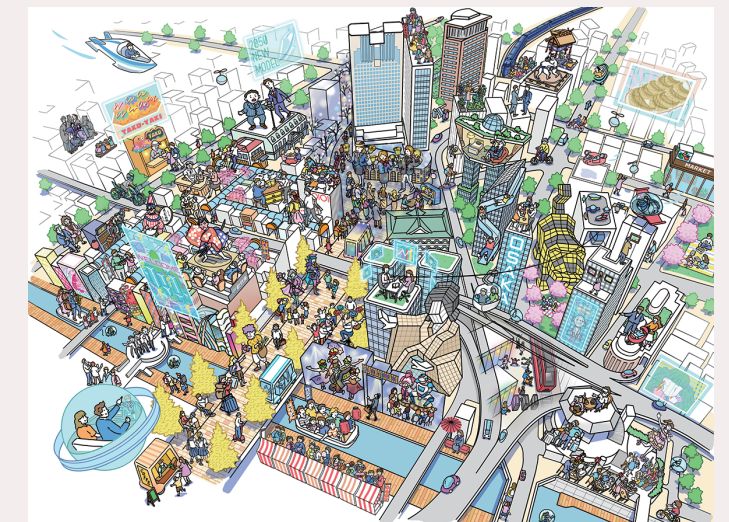
On the site facing Nansan Street on the east side of Namba Station, we are considering the commercialization of a large high-rise complex building with a joint business partner, which is in line with the urban planning decisions of Osaka City. With the opening of the Naniwasuji Line in mind, we will also be looking for properties in the area around Nankai Shin-Namba Station (tentative name) in order to take action against the risk of Namba becoming a transit area. We plan to continue to invest management resources with the highest priority in initiatives for Greater Namba in the future.

In addition, we are also focusing on soft initiatives, such as providing worker support for the approximately 15,000 people who work in the office buildings and commercial facilities we manage in the Namba area, overseeing the operational management of Tombori Riverwalk (the Dotonbori River promenade), engaging in area management activities through the Minami Community Development Network, and carrying out a Creator-in-Residence program to develop opportunities for creative activities in the Namba area.

By sharing the goal of "making Namba an even better community" with a wide range of stakeholders and striving to

create an area that is even more exciting with entertainment at its core, we hope to create a virtuous cycle that will contribute to increasing the social value of the Nankai brand by co-creating a community that is full of liveliness and charm, and by increasing the appeal of working and living near such a community.

#### The future image of the Namba area, which is growing as an international tourist city



Taken from the community development vision announced in April 2022 by the Community Development Conference for Enhancing the Urban Status of the Namba Area Through Public-private Collaboration (Secretariat: Osaka Chamber of Commerce and Industry and our company). This perspective drawing has been created to give you an idea of the vision and has not been created with the consent of the organizations or landowners involved.