

## JTB Group Unveils its Long-Term Vision “OPEN FRONTIER 2035”

Tokyo, Japan, January 15, 2026 – JTB Group has formulated its long-term vision, “**OPEN FRONTIER 2035**” (hereafter referred to as the *Vision*), looking ahead to 2035. Through this Vision, JTB Group has defined what it aspires to become by 2035 and, as a frontier enterprise that creates connections, will take on the challenge of generating new value by bringing together people, places, businesses, and possibilities.



### ◇Background to the Vision

Amid global environmental change, shifting demographics, and the rapid advancement of technologies such as generative AI, profound structural transformations are reshaping how people move, share information, and make decisions—driving a fundamental reconfiguration of social systems. At the center of this transition, the very nature of connection is evolving. As traditional business models are rapidly reassessed, in an era where AI agents are creating businesses, placing connection is becoming increasingly important as a core element in generating social value.

### ◇Our Source of Value is the Power to Create Connections



JTB Group positions “Intelligence for Creating Connections” at the core of its competitive advantage.

Insight and expertise—when combined and continuously enhanced—enable JTB Group to create meaningful connections by bringing together people, places, businesses, and possibilities, thereby generating new value.

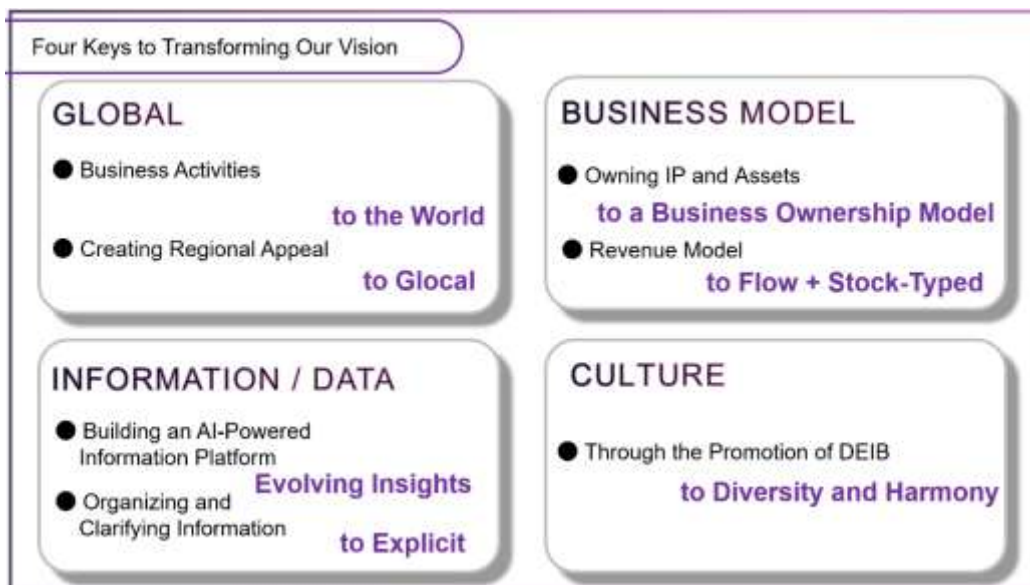
As part of a strategic initiative, in August 2025 JTB Group acquired shares in Northstar Travel Group (NTG), one of the world’s largest B2B media companies serving the travel and tourism industry. Through this acquisition, JTB Group gained access to NTG’s highly trusted data analysis capabilities and its extensive global network. By leveraging strengths in digital and social domains, JTB Group will enhance industry-wide value creation in the AI era and further advance its Intelligence for Creating Connections.

(Related news release:

[https://www.jtbcorp.jp/en/newsroom/2025/08/29\\_jtb\\_northstar\\_travel\\_group.html](https://www.jtbcorp.jp/en/newsroom/2025/08/29_jtb_northstar_travel_group.html))

### ◇Four Keys to Transforming Our Vision

As the frontier enterprise of creating connections, JTB Group will leverage the insight and expertise cultivated over its 114-year history to maximize its ability to create connections, address social challenges, and help shape a sustainable future for the global tourism industry. To realize Our Desired Vision, JTB Group will drive transformation across four key focus areas: Global, Business Model, Information & Data, and Culture.



### ◇Business Strategy Segments Based on Global Market (Customer) Focus

To drive transformation, JTB Group has established business strategic segments that integrate Global Tourism Intelligence.



### ●Global Area Solution

Elevate overall regional value through investment in, and the provision of solutions to, local governments, DMOs, and tourism operators.

### ●Global Tourist Solution

Leverage marketing capabilities to propose the optimal travel experience for each individual traveler.

### ●Global Business Solution

Co-create high return solutions for corporate and academic clients through our planning and production capabilities.

### ●Global Tourism Intelligence

Support enhanced value creation for tourism industry stakeholders by providing marketing solutions through media and events.

### ◇Key Financial Targets Toward 2035

As profitability indicators that give concrete shape to Our Desired Vision for 2035, JTB Group sets the following targets (compared to FY2024 results).

Profitability Metrics	
<b>FY2024 Results</b>	
Transaction Volume	¥ 1.6838 Trillion
Gross Profit	¥ 293.7 Billion
Operating Profit	¥ 14.9 Billion
Gross-to-Operating Profit Ratio	5.0%
*Management Accounting Figures	

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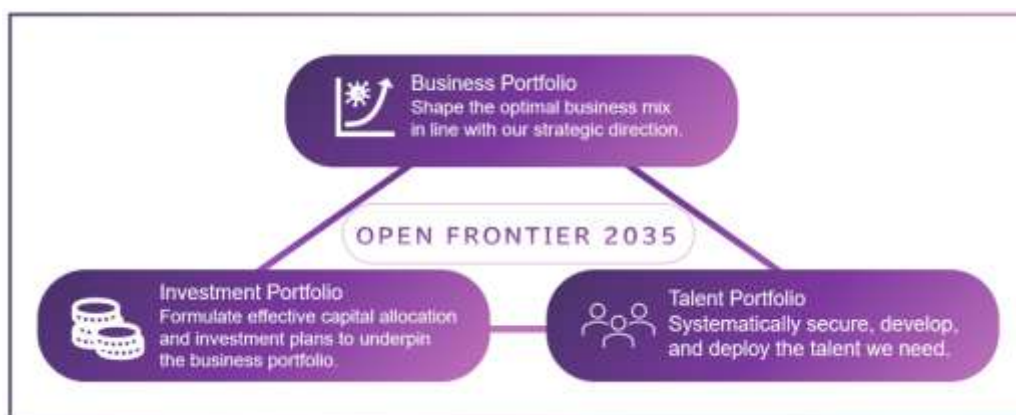
<b>FY2035 Targets</b>	
Transaction amount	¥ 2.5 Trillion
Gross Profit	¥ 500 Billion
Operating Profit	¥ 75 Billion
Gross Operating Profit Ratio	15%
*Management Accounting Figures	

For these key financial targets, we have established the following basic policies to maximize corporate value over the medium to long term and achieve sustainable growth:

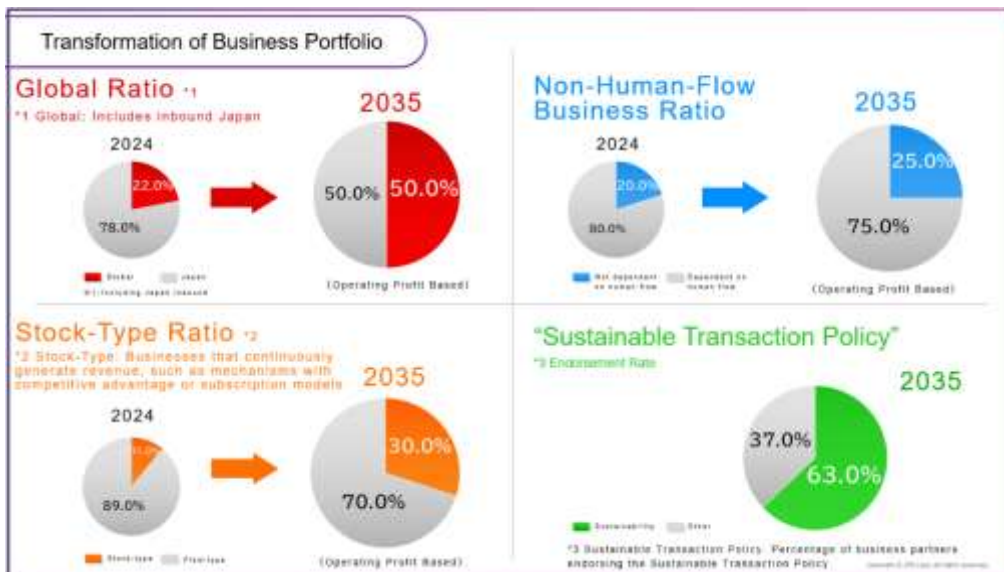
1. Generate financial capacity for growth investments and the formation of high-quality assets, establishing a virtuous cycle of growth.
2. Enhance creditworthiness and financing capability by improving corporate value.
3. Prepare for contingencies by promptly securing a level of net assets capable of withstanding foreseeable losses, thereby strengthening business continuity.

Through these initiatives, we will balance financial soundness with growth, further reinforcing our corporate foundation to meet the expectations of all stakeholders.

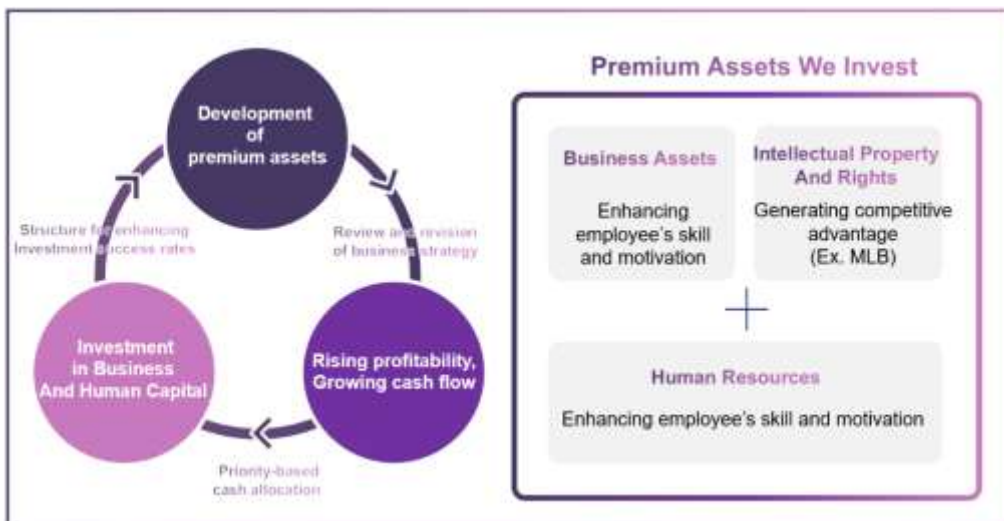
### ◇Transforming Our Business Portfolio (Ratio Targets)



To realize this Vision, JTB Group will advance its business, investment, and talent portfolios in an integrated manner, deploying management resources efficiently and with agility to pursue sustainable growth and enhance corporate value. By addressing both growth and profitability across each business, we aim to achieve our key financial targets.



◇ **Investment Strategy: Establishing a Cycle for Sustainable Growth**



To sustain growth, our investment strategy will establish a cycle that reinvests cash into assets, transforms them into high-quality assets through business activities, and generates future cash flows.

◇ **Talent Strategy , Culture and DEIB**

Guided by our DEIB statement—"Turning Differences into Value, Connecting the World."—we will create new value through the interaction of diverse perspectives, fostering an open and innovative culture where people respect one another and feel safe expressing themselves and contribute. We will implement borderless ways of working that are unconstrained by time, place, or organizational boundaries; support career design aligned with each employee's personal "Will"; and make skills and experience visible to enable effective career matching. Through these efforts, we aim for employees worldwide to co-create value with diverse talent on a global stage, continually generating new connections across the JTB Group.

## ◇Sustainability

To advance our corporate mission, JTB Group has defined three material topics— “Enriching the Human Experience” “Nurturing Our Surroundings” and “Engaged Partnering”—alongside eight sub-material topics. We are implementing initiatives that maximize the positive impact arising from connection and minimize negative impacts.

In June 2025, we established a Sustainable Transaction Policy, setting a target for 63 percent of transactions to be with business partners engaged in sustainability by 2035. We are also enhancing accessibility across our websites and digital channels to offer customers choices of products and services grounded in sustainability.

## ◇Establishment of the JTB Social Commitment Program “Mirai Exchange Creation Fund”

The advancement of the tourism industry depends on sustainable local communities—the stage where connections are created. JTB Group will further strengthen CSR initiatives that help address social challenges, and as part of these efforts will establish the JTB Social Commitment Program: Mirai Exchange Creation Fund in April 2026. The Fund will provide ongoing support—through donations and grants—for activities that preserve and protect local communities. Specifically, the Fund will support the protection and utilization of historical buildings and intangible cultural assets such as festivals, the restoration and conservation of natural environments, and measures against overtourism—helping regions cultivate value sustainably.

Through this Fund, we will help create diverse opportunities for connection and contribute to the sustainable development of local communities, further advancing the alignment of social value and business value.

## ◇Looking Ahead

As AI agents create new businesses and society undergoes profound transformation, the value of connection will continue to grow. Building on this momentum, JTB will deepen and broaden the impact of connection—expanding the possibilities of the tourism industry while evolving as a pioneering enterprise that creates new value for society. Through co-creation with partners who bring diverse technologies, insights, and networks, we will help realize a sustainable and prosperous future.

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Contact for press inquiries:  
JTB Corp. Public Relations team  
Phone: +81 3 5796 5833