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**Ichigo Engaru Higashimachi ECO Power Plant Begins Operation**

Ichigo Group Holdings (“Ichigo”) established Ichigo ECO Energy Co., Ltd. and launched its ECO renewable energy business in 2012 in order to contribute to a sustainable society. Today, Ichigo’s seventeenth solar power plant, the Ichigo Engaru Higashimachi ECO Power Plant, began production, making purposeful use of a former factory site and unused land in Hokkaido.

All of Ichigo’s 24 operating and in-development solar power plants (83MW) are progressing as planned. Launching Ichigo’s clean energy business required up-front capital expenditures to build the solar plants which pushed back operating profitability (OP). With the launch of the Nago Futami plant yesterday, Ichigo’s clean energy business has turned OP positive and begins its 20+ year profitability ramp. The forecast total P50<sup>1</sup> earnings (net operating income minus depreciation) for the 20 year guaranteed power purchase contracts for the current 24 power plants are JPY 31 billion.

1. Ichigo Engaru Higashimachi ECO Power Plant Overview

Operation Start Date	February 3, 2015
Address	Higashimachi, Engarucho, Monbetsu Gun, Hokkaido
Area	46,329 m <sup>2</sup>
Panel Output	1.24 MW
Number of Panels	4,872
Annual Energy Output (P50)	1,376,000 kWh (provides power for 380 households <sup>2</sup> )

<sup>1</sup> P50 is a third-party, 50% probability mean annual production forecast that serves as the base forecast for each solar power plant’s operating plan.

<sup>2</sup> Assumes annual consumption of 3,600 kWh per household (Reference: Federation of Electric Power Companies of Japan)

## Ichigo Engaru Higashimachi ECO Power Plant



### 2. Ichigo Solar Power Plant Schedule

Total operating and in-development Ichigo solar power plants: 24 plants, 83MW

	Feb 2014	<b>Currently</b>	Feb 2015 (Expected)	Feb 2016 (Expected)	Feb 2017 (Expected)	Feb 2018 (Expected)
Plants online	3	<b>17</b>	17	23	23	24
MW	5.25	<b>29.33</b>	29.33	40.11	40.11	83.12

### 3. Earnings Outlook

The impact of the Ichigo Engaru Higashimachi ECO Power Plant has already been reflected in Ichigo's consolidated earnings forecast for the current February 2015 fiscal year, as announced on April 17, 2014.

Detailed production data for each Ichigo solar power plant is available on the website of Ichigo ECO Energy: [www.ichigo-holdings.co.jp/eco/english](http://www.ichigo-holdings.co.jp/eco/english)

Forward-looking statements contained in this material are based on judgments obtained from information that was available to Ichigo Group Holdings as of the announcement date. However, these statements involve risks and uncertainties. Therefore, please note that actual earnings may differ significantly from the described earnings projection as a result of various factors.