

[Provisional Translation Only]

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January 12, 2016

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Ichigo Yonago Izumi ECO Power Plant Begins Operation

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 twenty-fourth solar power plant, the Ichigo Yonago Izumi ECO Power Plant, began production, making purposeful use of a former waste disposal site in Yonago City, Tottori Prefecture.

All of Ichigo's 31 operating and in-development solar power plants (106MW) are progressing as planned. The forecast P50¹ earnings for the 31 power plants during the 20-year guaranteed power purchase period are JPY 36.2 billion, a significant contribution to shareholder value.

1. Ichigo Yonago Izumi ECO Power Plant Overview

Operation Start Date	January 12, 2016
Address	Izumi, Yonago City, Tottori Prefecture
Area	64,484 m ²
Panel Output	2.61 MW
Number of Panels	10,040
Annual Energy Output (P50)	2,906,000 kWh (provides power for 800 households ²)

¹ 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. Earnings are calculated as net operating income minus depreciation.

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

2. Ichigo Solar Power Plant Schedule

Total operating and in-development Ichigo solar power plants: 31 plants, 106 MW

	FY14/2	FY15/2	Currently	FY16/2 (Expected)	FY17/2 (Expected)	FY18/2 (Expected)
Plants online	3	17	24	25	27	31
MW	5.25	29.33	41.97	44.33	47.71	105.68

3. Earnings Outlook

The impact of the Ichigo Yonago Izumi ECO Power Plant has already been reflected in Ichigo's consolidated earnings forecast for FY16/2 announced in the October 9, 2015 release "FY16/2 First-Half Earnings Forecast and FY16/2 Full-Year Earnings Forecast Revision."

Ichigo Yonago Izumi ECO Power Plant



Detailed production data for each Ichigo solar power plant is available on the website of Ichigo ECO Energy: www.ichigo.gr.jp/eco/english