



Creating peace of mind through honest and committed management.



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March 10, 2016

Ichigo Inc. (Tokyo Stock Exchange First Section, 2337)

Representative: Scott Callon, Chairman & Representative Statutory Executive Officer

Inquiries: Takeyuki Yoshimatsu, Executive Managing Director & Statutory Executive Officer

Telephone: +81-3-3502-4818 www.ichigo.gr.jp/english

Ichigo Kasaoka Takumicho 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-fifth solar power plant, the Ichigo Kasaoka Takumicho ECO Power Plant, began production, making productive use of idle land owned by Kasaoka City, Okayama Prefecture.

All of Ichigo's 31 operating and in-development solar power plants (106MW) are progressing as planned. The forecast P50 operating profits¹ for the 31 power plants during the 20-year guaranteed power purchase period are JPY 26.3 billion, a significant contribution to shareholder value.

1. Ichigo Kasaoka Takumicho ECO Power Plant Overview

Operation Start Date	March 10, 2016
Address	Takumicho, Kasaoka City, Okayama Prefecture
Area	12,936 m ²
Panel Output	1.12 MW
Number of Panels	4,224
Annual Energy Output (P50)	1,335,000 kWh (provides power for 370 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. Operating profits are calculated as net operating income (NOI) less depreciation and SG&A.

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	FY16/2	Currently	FY17/2 (Expected)	FY18/2 (Expected)	FY19/2 (Expected)
Plants online	3	17	24	25	28	30	31
MW	5.25	29.33	41.97	43.09	49.81	95.47	105.73

3. Earnings Outlook

The impact of the Ichigo Kasaoka Takumicho ECO Power Plant will be reflected in Ichigo's consolidated earnings forecast for FY17/2 to be announced on April 19, 2016.

Ichigo Kasaoka Takumicho 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