

[Provisional Translation Only]

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April 6, 2016

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

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Ichigo Yamaguchi Sayama 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-sixth solar power plant, the Ichigo Yamaguchi Sayama ECO Power Plant, began production, making productive use of a former storage yard in Yamaguchi City, Yamaguchi Prefecture.

All of Ichigo's 31 operating and in-development solar power plants (106 MW) 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.

1. Ichigo Yamaguchi Sayama ECO Power Plant Overview

Operation Start Date	April 6, 2016
Address	Sayama, Yamaguchi City, Yamaguchi Prefecture
Area	43,621 square meters
Panel Output	2.36 MW
Number of Panels	9,072
Annual Energy Output (P50)	2,967,000 kWh (provides power for 820 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 NOI (net operating income) less depreciation and SG&A.

² Assumes average 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	26	28	30	31
MW	5.25	29.33	41.97	45.45	49.81	95.47	105.73

3. Earnings Outlook

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

Ichigo Yamaguchi Sayama 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