

[Provisional Translation Only]

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Ichigo Begins Operation of Tokyo Region’s Largest Solar Power Plant, Ichigo Showamura, Four Months Ahead of Schedule

Ichigo established Ichigo ECO Energy and launched Ichigo’s clean energy business in 2012 in order to contribute to a sustainable society. Ichigo’s thirty-fourth solar power plant, the Ichigo Showamura Ogose ECO Power Plant (“Ichigo Showamura”), began producing electricity on September 2, 2017, four months ahead of its launch schedule of January 2018. Ichigo Showamura is the largest solar power plant in Kanto, the region that encompasses Tokyo and the world’s largest electricity market.

1. Overview

Due to the acceleration of its development, Ichigo Showamura was able to commence test operation in July 2017 and enter full power production and electricity sales (FIT: JPY 36) on September 2. With Ichigo Showamura’s launch, Ichigo’s total solar power generation capacity increases by 76% to over 100MW.

Ichigo Showamura Details

Operation Start Date	September 2, 2017
Location	Ogose & Kainose, Showamura Village, Tone County, Gunma Prefecture
Area	854,340m ²
Panel Output	43.34MW
Number of Panels	166,716
Annual Power Generation ¹	55,427,000kWh (provides power for 15,300 households ²)

¹ Annual Power Generation is a third-party, 50% probability mean annual production forecast (P50 forecast) that serves as the base forecast for each solar power plant’s operating plan.

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

2. Ichigo Solar Power Plant Timeline

Total operating and in-development Ichigo and Ichigo Green solar power plants:
43 plants, 128MW

	FY15/2	FY16/2	FY17/2	as of September 2, 2017	FY18/2 (Forecast)	FY19/2 & Onward (Forecast)
Plants online	17	24	32	34	38	43
Output (MW)	29.36	42.02	54.22	100.44	109.98	128.40

Ichigo Green Infrastructure Investment Corporation (“Ichigo Green,” 9282) listed on the Tokyo Stock Exchange on December 1, 2016. The above table includes 15 Ichigo Green solar power plants developed and operated by Ichigo.

3. Earnings Outlook

While there is no revision to Ichigo’s FY18/2 consolidated earnings forecast as a result of Ichigo Showamura’s accelerated launch, Ichigo Showamura is forecast to generate gross profits of JPY 15.2 billion (JPY 760 million p.a.) and net income of JPY 10.6 billion (JPY 530 million p.a.) for the 20 years to September 2037, which will contribute to the growth of Ichigo’s long-term stable earnings base.

Ichigo Showamura Ogose ECO Power Plant



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