

[Provisional Translation Only]

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Ichigo Minokamo Hachiyacho Kamihachiya ECO Power Plant Begins Operation

As a sustainable infrastructure company, Ichigo is growing its clean energy business in order to contribute to building a more sustainable society. On September 5th, the Ichigo Minokamo Hachiyacho Kamihachiya ECO Power Plant began operation as Ichigo's 49th solar power plant, making purposeful use of unused land in Gifu Prefecture.

1. Ichigo Minokamo Hachiyacho Kamihachiya ECO Power Plant Overview

| | |
|--------------------------------------|----------------------------------------------------------------|
| Operation Start Date | September 5, 2020 |
| Location | Minokamo City, Gifu Prefecture |
| Area | 9,874m ² |
| Panel Output | 1.29MW |
| Number of Panels | 3,880 |
| Annual Power Generation ¹ | 1,567,000kWh (provides power for 520 households ²) |

¹ Annual Power Generation is a 50% probability mean annual production forecast (P50 forecast), calculated by an independent, third-party technical consulting firm, that serves as the base forecast for each solar power plant's operating plan.

² Assumes average annual consumption of 3,000kWh 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:
64 plants, 188MW

| | FY16/2 | FY17/2 | FY18/2 | FY19/2 | FY20/2 | As of Sep 5, 2020 | FY21/2 & Onward (Forecast) |
|---------------|--------|--------|--------|--------|--------|----------------------|----------------------------------|
| Plants online | 24 | 32 | 35 | 40 | 45 | 49 | 64 |
| Output (MW) | 42.02 | 54.22 | 101.77 | 113.06 | 136.27 | 145.71 | 187.82 |

The above table includes 15 plants owned by Ichigo Green (9282) and operated by Ichigo.

3. Earnings Outlook

The impact of the Ichigo Minokamo Hachiyacho Kamihachiya ECO Power Plant has already been reflected in Ichigo's FY21/2 consolidated earnings forecast announced on April 16, 2020.

Ichigo discloses realtime solar power production and CO2 reduction data for each Ichigo and Ichigo Green solar power plant at www.ichigo.gr.jp/en/eco.



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