

[Provisional Translation Only]

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

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Ichigo Toride Shimotakai Nishi 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 January 9th the Ichigo Toride Shimotakai Nishi ECO Power Plant began operation as Ichigo's 51st solar power plant, making purposeful use of abandoned farmland in Ibaraki Prefecture, and pursuant to Japanese government policy to promote solar power production as a socially-productive alternative use for abandoned farmland (specifically, the Act on the Promotion of Renewable Energy Electric Power Generation Harmonized with Sound Development of Agriculture, Forestry, and Fisheries).

1. Ichigo Toride Shimotakai Nishi ECO Power Plant Overview

Operation Start Date	January 9, 2021
Location	Toride City, Ibaraki Prefecture
Area	27,693.91m ²
Panel Output	2.84MW
Number of Panels	7,808
Annual Power Generation ¹	3,227,000kWh (provides power for 1,070 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:
67 plants, 199MW

	FY16/2	FY17/2	FY18/2	FY19/2	FY20/2	As of Jan 9, 2021	FY21/2 & Onward (Forecast)
Plants online	24	32	35	40	45	51	67
Output (MW)	42.02	54.22	101.77	113.06	136.27	150.02	198.93

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

3. Earnings Outlook

The impact of the Ichigo Toride Shimotakai Nishi ECO Power Plant has already been reflected in Ichigo's FY21/2 consolidated earnings forecast announced on July 14, 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/business/sustainable/eco/plant.

Ichigo Toride Shimotakai Nishi ECO Power Plant

