

[Provisional Translation Only]
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Ichigo Yonezawa Itaya 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. Today the Ichigo Yonezawa Itaya ECO Power Plant (“Ichigo Yonezawa”), Ichigo’s 52nd power plant and its first wind power plant (the first 51 Ichigo ECO power plants being solar), began operation near the border of Yamagata and Fukushima prefectures.

1. Ichigo Yonezawa Overview

| | |
|--------------------------------------|---|
| Operation Start Date | March 2, 2021 |
| Location | Yonezawa City, Yamagata Prefecture |
| Power Output | 7.39MW (Four 1.8475MW Hitachi turbines) |
| Annual Power Generation ¹ | 27,391,000kWh (provides power for 9,130 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 power plant’s operating plan.

² Assumes average annual consumption of 3,000kWh per household.
 (Reference: The Federation of Electric Power Companies of Japan)

The construction of Ichigo Yonezawa was funded by the Shinsei Bank Green Loan program, one of Shinsei Bank’s sustainable impact initiatives targeted specifically to finance projects with positive environmental benefits.

Shinsei Bank recognized Ichigo Yonezawa for its contributions to achieving two Sustainable Development Goals (SDGs): SDG 7 - Affordable and Clean Energy, and SDG 9 - Industry, Innovation, and Infrastructure.

For details, please refer to the August 20, 2020 release “Green Loan for Ichigo Yonezawa, Ichigo’s First Wind Power Plant.”

www.ichigo.gr.jp/news/p_news_file/file/Ichigo_20200820_Green_Loan_for_Wind_Power_Plant_ENG.pdf



2. Ichigo Power Plant Timeline

Total operating and in-development Ichigo and Ichigo Green power plants:
67 plants, 199MW

| | FY17/2 | FY18/2 | FY19/2 | FY20/2 | FY21/2 | As of March 2, 2021 | FY22/2 & Onward (Forecast) |
|---------------|--------|--------|--------|--------|--------|------------------------------------|----------------------------------|
| Plants online | 32 | 35 | 40 | 45 | 51 | 52 | 67 |
| Output (MW) | 54.22 | 101.77 | 113.06 | 136.27 | 150.02 | 157.41 | 198.93 |

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

3. Earnings Outlook

The impact of Ichigo Yonezawa will be reflected in Ichigo's FY22/2 consolidated earnings forecast.

Ichigo Yonezawa



Ichigo discloses realtime 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.