

[Provisional Translation Only]

This English translation of the original Japanese document is provided solely for information purposes.

Should there be any discrepancies between this translation and the Japanese original, the latter shall prevail.

December 3, 2014

Ichigo Group Holdings Co., Ltd. (JASDAQ, 2337)

Representative: Scott Callon, Chairman and Representative Statutory Executive Officer

Inquiries: Takeyuki Yoshimatsu, Statutory Executive Officer

Telephone: +81-3-3502-4818 www.ichigo-holdings.co.jp/english

Ichigo Solar Power Generation and CO2 Reduction Data – November 2014

FY February 2014		
	Power Generation (kWh)	CO2 Reduction (kg-CO2)
March	—	—
April	—	—
May	—	—
June	—	—
July	—	—
August	13,605	8,979
H1	13,605	8,979
September	300,871	198,574
October	335,626	221,513
November	345,417	227,975
December	320,292	211,392
January	390,386	257,654
February	406,844	268,517
H2	2,099,437	1,385,628
Full Year	2,113,043	1,394,608

FY February 2015		
	Power Generation (kWh)	CO2 Reduction (kg-CO2)
March	963,170	635,692
April	1,445,602	954,097
May	1,611,799	1,063,787
June	1,367,750	902,714
July	1,466,574	967,939
August	1,175,943	776,122
H1	8,030,839	5,300,353
September	1,276,316	842,368
October	1,245,766	822,206
November	1,141,725	753,538
December	—	—
January	—	—
February	—	—
H2	—	—
Full Year	—	—

Explanation

November's power generation was 1,141,725 kWh, 12% above the forecast P50* power production of 1,017,000 kWh. The P50 forecast for December is 1,045,000 kWh.

* 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.

CO2 reduction is calculated as 0.66kg CO2 per kWh.

Detailed production data for each Ichigo solar power plant is available on the website of Ichigo ECO Energy: www.ichigo-holdings.co.jp/eco/english/