

[Provisional Translation Only]

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Solar Power Generation and CO2 Reduction Data – July 2017

FY18/2							
	Power Generation (kWh)				CO2 Reduction (kg-CO2) ¹		
	Ichigo (A)	Ichigo Green* (B)	Total (A) + (B)	YOY	Ichigo (C)	Ichigo Green* (D)	Total (C) + (D)
March	3,315,062	2,905,472	6,220,534	+23.8%	2,187,941	1,917,611	4,105,552
April	3,496,984	3,061,133	6,558,118	+29.7%	2,308,009	2,020,348	4,328,357
May	3,984,605	3,236,862	7,221,468	+21.4%	2,629,839	2,136,329	4,766,169
June	3,673,773	2,879,609	6,553,382	+34.3%	2,424,690	1,900,542	4,325,232
July	3,087,231	3,856,562	6,943,793	+12.7%	2,037,572	2,545,331	4,582,903
August	—	—	—	—	—	—	—
H1	—	—	—	—	—	—	—
September	—	—	—	—	—	—	—
October	—	—	—	—	—	—	—
November	—	—	—	—	—	—	—
December	—	—	—	—	—	—	—
January	—	—	—	—	—	—	—
February	—	—	—	—	—	—	—
H2	—	—	—	—	—	—	—
Full Year	—	—	—	—	—	—	—

* Ichigo Green Infrastructure Investment Corporation (“Ichigo Green,” 9282)

Explanation

July Ichigo and Ichigo Green solar power generation was 6,943,793kWh, 14% above forecast and a 13% increase year-on-year due to above-average productive daylight hours in northern Japan.²

Ichigo also sold two solar power plants, Ichigo Yamaguchi Aionishi and Ichigo Yamaguchi Sayama, to Ichigo Green on July 3, 2017.

¹ CO2 reduction is calculated as 0.66kg CO2 per kWh.

² Forecast 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.

Reference: FY17/2 (March 2016 – February 2017)

FY17/2							
	Power Generation (kWh)				CO2 Reduction (kg-CO2) ¹		
	Ichigo (A)	Ichigo Green* (B)	Total (A) + (B)	YOY	Ichigo (C)	Ichigo Green* (D)	Total (C) + (D)
March	5,024,560		5,024,560	+56.9%	3,316,209		3,316,209
April	5,056,266		5,056,266	+45.5%	3,337,135		3,337,135
May	5,949,535		5,949,535	+44.3%	3,926,692		3,926,692
June	4,881,431		4,881,431	+33.3%	3,221,744		3,221,744
July	6,160,967		6,160,967	+50.9%	4,066,238		4,066,238
August	6,255,441		6,255,441	+64.1%	4,128,591		4,128,591
H1	33,328,202		33,328,202	+49.1%	21,996,612		21,996,612
September	4,273,439		4,273,439	+16.8%	2,820,470		2,820,470
October	4,672,403		4,672,403	+13.6%	3,083,786		3,083,786
November	3,729,095		3,729,095	+49.1%	2,461,203		2,461,203
December	1,554,909	1,548,752	3,103,662	+15.7%	1,026,240	1,022,176	2,048,417
January	1,786,894	1,800,663	3,587,558	+41.3%	1,179,350	1,188,438	2,367,788
February	2,274,092	2,099,909	4,374,001	+25.2%	1,500,900	1,385,940	2,886,841
H2	18,290,836	5,449,326	23,740,162	+25.0%	12,071,951	3,596,555	15,668,506
Full Year	51,619,038	5,449,326	57,068,365	+38.0%	34,068,563	3,596,555	37,665,119

Ichigo Green completed the acquisition of thirteen solar power plants from Ichigo and listed its shares on the Tokyo Stock Exchange on December 1, 2016.

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/eco