

[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.

April 3, 2019

Ichigo Inc. (Tokyo Stock Exchange First Section, 2337)
Representative: Scott Callon, Chairman
Inquiries: Takeyuki Yoshimatsu, Executive Managing Director
Telephone: +81-3-3502-4818 www.ichigo.gr.jp/en

Solar Power Generation and CO2 Reduction Data – March 2019

FY20/2							
	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	9,926,563	3,220,862	13,147,425	-3.0%	6,551,531	2,125,768	8,677,300
April	—	—	—	—	—	—	—
May	—	—	—	—	—	—	—
June	—	—	—	—	—	—	—
July	—	—	—	—	—	—	—
August	—	—	—	—	—	—	—
H1	—	—	—	—	—	—	—
September	—	—	—	—	—	—	—
October	—	—	—	—	—	—	—
November	—	—	—	—	—	—	—
December	—	—	—	—	—	—	—
January	—	—	—	—	—	—	—
February	—	—	—	—	—	—	—
H2	—	—	—	—	—	—	—
Full Year	—	—	—	—	—	—	—

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

Explanation

March Ichigo and Ichigo Green solar power generation was 13,147,425kWh, down 3% year-on-year, but 1% above forecast.²

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

² Forecast 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.

Reference: FY19/2 (March 2018 – February 2019) Data

FY19/2							
	Power Generation (kWh)				CO2 Reduction (kg-CO2)		
	Ichigo (A)	Ichigo Green (B)	Total (A) + (B)	YOY	Ichigo (C)	Ichigo Green (D)	Total (C) + (D)
March	10,037,423	3,521,174	13,558,597	+118.0%	6,624,699	2,323,975	8,948,674
April	10,618,143	3,606,439	14,224,583	+116.9%	7,007,974	2,380,249	9,388,224
May	10,754,859	3,818,185	14,573,044	+101.8%	7,098,206	2,520,002	9,618,209
June	10,117,621	3,293,663	13,411,285	+104.6%	6,677,630	2,173,817	8,851,448
July	11,010,432	3,624,652	14,635,085	+110.8%	7,266,885	2,392,270	9,659,156
August	10,812,543	3,622,499	14,435,043	+122.7%	7,136,278	2,390,849	9,527,128
H1	63,351,023	21,486,616	84,837,639	+112.2%	41,811,675	14,181,166	55,992,841
September	6,847,740	2,803,042	9,650,783	-8.9%	4,519,508	1,850,007	6,369,516
October	8,396,943	2,895,669	11,292,612	+39.2%	5,541,982	1,911,141	7,453,124
November	7,374,178	2,405,927	9,780,105	+17.3%	4,866,957	1,587,912	6,454,869
December	5,125,276	1,686,609	6,811,885	-5.4%	3,382,682	1,113,161	4,495,844
January	6,147,866	2,074,486	8,222,352	+23.1%	4,057,591	1,369,160	5,426,752
February	7,415,086	2,156,570	9,571,656	+4.1%	4,893,957	1,423,336	6,317,293
H2	41,307,089	14,022,303	55,329,396	+10.4%	27,262,677	9,254,717	36,517,400
Full Year	104,658,112	35,508,919	140,167,036	+55.6%	69,074,352	23,435,883	92,510,242

Note: In addition to its own solar power plants, Ichigo manages 15 plants owned by Ichigo Green. Data for each of these Ichigo Green plants are disclosed in today's Ichigo Green release "Solar Power Generation and CO2 Reduction Data – March 2019" at www.ichigo-green.co.jp/en.

Also, 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.