



[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.

March 4, 2020

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

Representative: Scott Callon, Chairman

Inquiries: Takanori Sakamatsu, Senior Statutory Executive Officer

Telephone: +81-3-3502-4818 www.ichigo.gr.jp/en

Solar Power Generation and CO2 Reduction Data - February 2020

FY20/2										
		Power Gener	ation (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	10,584,503	3,522,205	14,106,709	-0.8%	6,985,772	2,324,655	9,310,427			
May	12,711,044	4,075,599	16,786,643	+15.2%	8,389,288	2,689,895	11,079,184			
June	10,123,374	3,127,991	13,251,366	-1.2%	6,681,426	2,064,474	8,745,901			
July	9,059,161	2,992,562	12,051,724	-17.7%	5,979,046	1,975,091	7,954,137			
August	10,752,060	3,158,291	13,910,352	-3.6%	7,096,359	2,084,472	9,180,832			
H1	63,156,708	20,097,512	83,254,221	-1.9%	41,683,426	13,264,358	54,947,784			
September	9,796,946	3,211,102	13,008,049	+34.8%	6,465,984	2,119,327	8,585,312			
October	8,166,826	2,931,452	11,098,278	-1.7%	5,390,105	1,934,758	7,324,863			
November	7,955,670	2,447,969	10,403,639	+6.4%	5,250,742	1,615,659	6,866,402			
December	5,853,780	1,880,849	7,734,630	+13.5%	3,863,495	1,241,360	5,104,855			
January	7,619,068	2,114,838	9,733,907	+18.4%	5,028,585	1,395,793	6,424,378			
February	9,669,372	2,394,355	12,063,727	+26.0%	6,381,785	1,580,274	7,962,059			
H2	49,061,662	14,980,565	64,042,232	+15.8%	32,380,696	9,887,171	42,267,871			
Full Year	112,218,370	35,078,077	147,296,453	+5.1%	74,064,122	23,151,529	97,215,656			

^{*} Ichigo Green Infrastructure Investment Corporation ("Ichigo Green," 9282)

February Ichigo and Ichigo Green solar power generation was 12,063,727kWh, 1% above forecast, and a 26% increase year-on-year due mainly to 5 new power plants coming on line in FY20/2.²

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 Gener	ration (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 Ichigo Green's monthly release "Solar Power Generation and CO2 Reduction Data" announced today at www.ichigo-green.co.jp/en.

Ichigo also 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.