

[Provisional Translation Only]

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

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Ichigo Hokota Aoyagi ECO Power Plant Begins Operation

As a sustainable infrastructure company, Ichigo is growing its clean energy business in order to build a more sustainable society. Today the Ichigo Hokota Aoyagi ECO Power Plant, Ichigo's 47th solar power plant, began operation, making purposeful use of unused land in Ibaraki Prefecture that was originally intended for use as a factory site.

1. Ichigo Hokota Aoyagi ECO Power Plant Overview

Operation Start Date	April 20, 2020
Location	Hokota City, Ibaraki Prefecture
Area	38,792m ²
Panel Output	2.48MW
Number of Panels	7,894
Annual Power Generation ¹	2,945,000kWh (provides power for 980 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 solar power plant's operating plan.

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

2. Ichigo Solar Power Plant Timeline

Total operating and in-development Ichigo and Ichigo Green solar power plants:
64 plants, 188MW

	FY16/2	FY17/2	FY18/2	FY19/2	FY20/2	As of Apr 20, 2020	FY21/2 & Onward (Forecast)
Plants online	24	32	35	40	45	47	64
Output (MW)	42.02	54.22	101.77	113.06	136.27	141.75	187.83

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

3. Earnings Outlook

The impact of the Ichigo Hokota Aoyagi ECO Power Plant has already been reflected in Ichigo's FY21/2 consolidated earnings forecast announced on April 16, 2020.

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.



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