

[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 5, 2022

Ichigo Inc. (Tokyo Stock Exchange Prime Market, 2337)
Representative: Scott Callon, Chairman
Inquiries: Takanori Sakamatsu, Senior Statutory Executive Officer
Telephone: +81-3-3502-4818 www.ichigo.gr.jp/en

Ichigo Solar & Wind Power Generation & CO2 Reduction Data – March 2022

FY23/2							
	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	18,533,727	3,095,147	21,628,874	+6.4%	8,025,103	1,531,423	9,556,527
April	–	–	–	–	–	–	–
May	–	–	–	–	–	–	–
June	–	–	–	–	–	–	–
July	–	–	–	–	–	–	–
August	–	–	–	–	–	–	–
H1	–	–	–	–	–	–	–
September	–	–	–	–	–	–	–
October	–	–	–	–	–	–	–
November	–	–	–	–	–	–	–
December	–	–	–	–	–	–	–
January	–	–	–	–	–	–	–
February	–	–	–	–	–	–	–
H2	–	–	–	–	–	–	–
Full Year	–	–	–	–	–	–	–

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

March Ichigo and Ichigo Green solar and wind power generation was 21,628,874kWh, 1% below forecast.² On a year-on-year basis, power generation increased 6% compared to March 2021 due to the addition of 10 new power plants.

¹ CO2 reduction is calculated as 0.433kg CO2 per kWh, except for the Ichigo Nago Futami ECO Power Plant for which it is calculated as 0.692kg CO2 per kWh, using the adjusted CO2 emission factor disclosed by the Ministry of Environment on March 1 of each year as a fixed constant until February of the following year.

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 and wind power plant’s operating plan.

Reference: FY22/2 (March 2021 – February 2022) Data

FY22/2							
	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	17,131,621	3,196,015	20,327,636	+32.8%	11,306,869	2,109,370	13,416,239
April	18,067,410	3,484,717	21,552,127	+18.9%	11,924,490	2,299,913	14,224,404
May	16,343,184	3,077,949	19,421,133	+5.3%	10,786,501	2,031,446	12,817,947
June	15,304,517	3,316,137	18,620,654	+11.5%	10,100,981	2,188,650	12,289,632
July	14,957,162	3,489,015	18,446,178	+40.3%	9,871,727	2,302,750	12,174,477
August	14,355,276	3,150,555	17,505,832	-11.8%	9,474,482	2,079,366	11,553,849
H1	96,159,172	19,714,391	115,873,563	+14.1%	63,465,053	13,011,497	76,476,550
September	12,380,718	2,997,804	15,378,522	+15.5%	8,171,273	1,978,550	10,149,824
October	14,382,319	2,917,588	17,299,907	+27.7%	9,492,330	1,925,608	11,417,938
November	13,637,384	2,195,201	15,832,586	+25.1%	9,000,673	1,448,832	10,449,506
December	11,572,066	2,024,918	13,596,985	+36.5%	7,637,563	1,336,446	8,974,009
January	12,769,459	1,925,886	14,695,345	+40.6%	8,427,842	1,271,085	9,698,927
February	13,860,181	2,324,684	16,184,865	+15.0%	9,147,719	1,534,291	10,682,011
H2	78,602,127	14,386,081	92,988,212	+25.7%	51,877,403	9,494,814	61,372,218
Full Year	174,761,299	34,100,472	208,861,776	+19.0%	115,342,456	22,506,312	137,848,769

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

Ichigo discloses realtime solar and wind power production and CO2 reduction data for each Ichigo and Ichigo Green solar and wind power plant at www.ichigo.gr.jp/en/business/sustainable/eco/plant.