

[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.*

February 5, 2025

Ichigo Inc. (Tokyo Stock Exchange Prime, 2337)

Representative: Scott Callon, Chairman

Inquiries: Takanori Sakamatsu, Executive Managing Director

Telephone: +81-3-4485-5221 www.ichigo.gr.jp/en

Ichigo Solar & Wind Power Generation & CO2 Reduction Data – January 2025

FY25/2							
	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	18,056,799	3,011,711	21,068,511	-2.7%	7,908,877	1,458,705	9,367,583
April	17,598,678	2,847,604	20,446,282	+0.4%	7,708,220	1,386,533	9,094,754
May	20,370,201	3,135,697	23,505,899	+4.4%	8,922,148	1,532,925	10,455,073
June	18,596,709	3,029,271	21,625,981	+16.7%	8,145,358	1,474,851	9,620,209
July	20,315,953	3,562,572	23,878,525	+6.8%	8,898,387	1,783,015	10,681,403
August	18,956,084	3,233,196	22,189,280	+5.9%	8,302,764	1,613,116	9,915,881
H1	113,894,427	18,820,054	132,714,481	+5.0%	49,885,757	9,249,148	59,134,906
September	17,253,418	3,116,365	20,369,783	+13.2%	7,556,997	1,513,275	9,070,272
October	13,804,999	2,482,036	16,287,036	-17.5%	6,046,589	1,234,752	7,281,341
November	14,168,747	1,922,412	16,091,159	+0.1%	6,205,911	941,987	7,147,899
December	14,464,879	1,929,993	16,394,872	+10.9%	6,335,617	947,879	7,283,496
January	14,852,065	2,026,129	16,878,195	-2.3%	6,505,204	1,003,035	7,508,239
February	—	—	—	—	—	—	—
H2	—	—	—	—	—	—	—
Full Year	—	—	—	—	—	—	—

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

January Ichigo and Ichigo Green solar and wind power generation was 6% above forecast due to an above-average number of productive daylight hours across Japan.

¹ CO2 reduction is calculated as 0.438kg CO2 per kWh, except for the Ichigo Nago Futami ECO Power Plant (owned by Ichigo Green) for which it is calculated as 0.672kg 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: FY24/2 (March 2023 – February 2024) Data

FY24/2							
	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	18,517,955	3,135,031	21,652,986	+0.1%	8,055,310	1,503,980	9,559,290
April	17,350,907	3,020,565	20,371,472	-8.1%	7,547,644	1,481,565	9,029,210
May	19,119,636	3,385,278	22,504,915	-3.1%	8,317,041	1,626,809	9,943,851
June	15,659,036	2,873,946	18,532,982	-14.9%	6,811,680	1,386,196	8,197,877
July	18,921,849	3,444,320	22,366,170	+10.0%	8,231,004	1,700,469	9,931,473
August	17,874,751	3,075,438	20,950,190	+6.7%	7,775,516	1,490,989	9,266,506
H1	107,444,136	18,934,581	126,378,718	-1.9%	46,738,197	9,190,011	55,928,209
September	14,997,084	2,996,016	17,993,100	+5.2%	6,523,731	1,481,229	8,004,961
October	16,838,816	2,894,497	19,733,313	+13.8%	7,324,885	1,416,144	8,741,029
November	13,790,783	2,279,891	16,070,674	+3.5%	5,998,990	1,124,476	7,123,466
December	12,987,835	1,801,726	14,789,562	+11.4%	5,649,708	873,463	6,523,171
January	15,366,738	1,908,996	17,275,734	+14.2%	6,684,530	943,818	7,628,349
February	14,389,449	2,108,597	16,498,047	+4.6%	6,259,410	1,009,394	7,268,804
H2	88,370,705	13,989,723	102,360,432	+8.7%	38,441,256	6,848,526	45,289,783
Full Year	195,814,841	32,924,304	228,739,150	+2.6%	85,179,454	16,038,537	101,217,992

¹ FY24/2 CO2 reduction is calculated as 0.435kg CO2 per kWh, except for the Ichigo Nago Futami ECO Power Plant (owned by Ichigo Green) for which it is calculated as 0.649kg CO2 per kWh, using the Ministry of Environment's adjusted CO2 emission factor as of March 1, 2023.

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.