



[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.

November 2, 2021

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

Ichigo Komagane Akaho Kita ECO Power Plant and Ichigo Komagane Akaho Minami ECO Power Plant Begin Operation

As a sustainable infrastructure company, Ichigo is growing its clean energy business in order to contribute to building a more sustainable society. Today, the Ichigo Komagane Akaho Kita ECO Power Plant and the Ichigo Komagane Akaho Minami ECO Power Plant began operation as Ichigo's 55th & 56th power plants, making purposeful use of idle corporate-owned land in Nagano Prefecture.

1. Plant Overviews

Ichigo Komagane Akaho Kita ECO Power Plant

Operation Start Date	November 2, 2021			
Location	Komagane City, Nagano Prefecture			
Area	4,366m ²			
Panel Output	0.39MW			
Number of Panels	864			
Annual Power Generation ¹	515,000kWh (provides power for 172 households ²)			

Ichigo Komagane Akaho Minami ECO Power Plant

Operation Start Date	November 2, 2021			
Location	Komagane City, Nagano Prefecture			
Area	9,788m ²			
Panel Output	0.74MW			
Number of Panels	1,648			
Annual Power Generation ¹	946,000kWh (provides power for 315 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 the 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 Power Plant Timeline

Total operating and in-pipeline Ichigo and Ichigo Green power plants: 67 plants, 199MW

	FY17/2	FY18/2	FY19/2	FY20/2	FY21/2	As of Nov 2, 2021	FY22/2 & Onward (Forecast)
Plants online	32	35	40	45	51	56	67
Output (MW)	54.22	101.77	113.06	136.27	150.02	161.97	198.93

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

3. Earnings Outlook

The impact of the Ichigo Komagane Akaho Kita ECO Power Plant and the Ichigo Komagane Akaho Minami ECO Power Plant has already been reflected in Ichigo's FY22/2 consolidated earnings forecast announced on October 14, 2021.

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/business/sustainable/eco/plant.

Ichigo Komagane Akaho Kita ECO Power Plant



Ichigo Komagane Akaho Minami ECO Power Plant

