

[Provisional Translation Only]

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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

Establishment of Ichigo Si

Ichigo is a Japanese sustainable infrastructure company dedicated to making the world more sustainable. Ichigo is expanding the scope of its real estate and clean energy businesses to further contribute to a sustainable society and grow long-term value for its shareholders.

In line with this mission, Ichigo established a wholly-owned subsidiary, Ichigo Si Co., Ltd. (“Ichigo Si”), to conduct research and development (“R&D”) on the production and application of silicon dioxide (SiO₂), a plant-based silica.

1. Purpose of Establishment

As part of our mission to contribute to society via our business activities, Ichigo has established Ichigo Si to conduct R&D on the production, application, and provision of silicon dioxide, which has recently gained recognition for its potential applications across a broad range of fields including medical, electronics, and electrical. Ichigo Si’s R&D aims to contribute to a more robust future of Japan and the entire world by creating businesses that can supply new industrial resources to a world faced with limited resources.

2. About Ichigo Si

Ichigo Si has already obtained three patents in Japan, including a patent for the production method of NEO Silica (a plant-based silica) and NEO Si (a plant-based silicon), and has been building a network for collaborative R&D with universities and specialized companies to explore applications of NEO Silica and NEO Si.

Ichigo Si’s R&D will be conducted with Masanori Aritomi, professor emeritus of Tokyo Institute of Technology and former Special Advisor to the Cabinet of the Japanese Government, as its chief advisor.

3. Ichigo Si Overview

Name	Ichigo Si Co., Ltd.
Address	1-1-1 Uchisaiwaicho, Chiyoda-ku, Tokyo
Representative	Yutaka Nakanishi, Representative Director
Principal Business	<ol style="list-style-type: none">1. Manufacture and sale of electrodes and other carbon-based products2. Manufacture and sale of plant-based silica3. Manufacture and sale of pharmaceuticals, quasi-pharmaceuticals, cosmetics, medical equipment, health equipment, health foods, and other related products4. Manufacture and sale of electronic and magnetic materials5. Other
Capital	JPY 20 million
Establishment Date	January 17, 2022
Fiscal Year End	December
Shareholder	Ichigo and wholly-owned Ichigo subsidiary (100%)

4. Earnings Outlook

Although the establishment of Ichigo Si has limited impact on Ichigo's FY 22/2 consolidated earnings, Ichigo Si's R&D for the creation of new industrial resources will contribute to society and help drive Ichigo's earnings growth.