



[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.

September 5, 2022

Ichigo Inc. (Tokyo Stock Exchange Prime, 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 – August 2022

| FY23/2 | | | | | | | | | | |
|-----------|---------------|----------------------|--------------------|-------------------------------------|---------------|----------------------|--------------------|--|--|--|
| | | Power Gener | ation (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 | 18,622,268 | 3,542,064 | 22,164,332 | +2.8% | 8,063,441 | 1,750,402 | 9,813,844 | | | |
| May | 19,895,727 | 3,340,305 | 23,236,032 | +19.6% | 8,614,849 | 1,585,837 | 10,200,686 | | | |
| June | 18,694,400 | 3,095,098 | 21,789,498 | +17.0% | 8,094,674 | 1,514,725 | 9,609,399 | | | |
| July | 16,967,333 | 3,357,778 | 20,325,112 | +10.2% | 7,346,855 | 1,688,009 | 9,034,864 | | | |
| August | 16,341,749 | 3,288,307 | 19,630,056 | +12.1% | 7,075,977 | 1,670,792 | 8,746,770 | | | |
| H1 | 109,055,205 | 19,718,701 | 128,773,907 | +11.1% | 47,220,902 | 9,741,190 | 56,962,093 | | | |
| September | _ | _ | - | _ | _ | _ | - | | | |
| October | _ | _ | _ | _ | _ | _ | _ | | | |
| November | _ | _ | - | _ | _ | _ | _ | | | |
| December | _ | _ | _ | _ | _ | _ | _ | | | |
| January | _ | _ | _ | _ | _ | _ | _ | | | |
| February | _ | _ | _ | _ | _ | _ | _ | | | |
| Н2 | _ | _ | | | _ | _ | _ | | | |
| Full Year | | | | | | _ | _ | | | |

^{*} Ichigo Green Infrastructure Investment Corporation ("Ichigo Green," 9282)

August Ichigo and Ichigo Green solar and wind power generation was 19,630,056kWh, 8% below forecast due to short productive daylight hours across Japan except in Okinawa and Kyushu, and maintenance work at Ichigo's wind power plant, the Ichigo Yonezawa Itaya ECO Power Plant.² On a year-on-year basis, power generation increased 12% compared to August 2021 due to the addition of 10 new power plants.

Note: The impact of the power generation reduction resulting from the maintenance work at Ichigo Yonezawa Itaya ECO Power Plant on power generation revenue is minimal, as it is covered under the manufacturer warranty.

¹ CO2 reduction is calculated as 0.433kg CO2 per kWh, except for the Ichigo Nago Futami ECO Power Plant (owned by Ichigo Green) 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 Gener | ration (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.