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Corporate Name: RENOVA, Inc.
 Representative: Yosuke Kiminami, Founding CEO
 (Stock code: 9519
 The Prime Market of
 the Tokyo Stock Exchange)
 Contact: Kazushi Yamaguchi, CFO
 Director Executive Officer CFO
 (TEL: +81-3-3516-6263)

Notice Regarding Conclusion of Power Purchase Agreement (PPA) with Evergreen Marketing Co., Ltd. on Power Generated by Non-FIT Solar Power Plants

RENOVA, Inc. (the “RENOVA”) hereby announces that it has concluded a power purchase agreement (“PPA”), under which power generated by new solar power plants to be developed by RENOVA will be sold directly to Evergreen Marketing Co., Ltd. (“Evergreen Marketing”). This agreement has already taken effect.

1. Purpose of the conclusion of the PPA

With a mission of creating green and sustainable energy systems for a better world, RENOVA operates its power generation business based on locally entrenched renewable energy resources such as solar, biomass, wind, geothermal and hydraulic power.

Since RENOVA established the Green Transformation (GX) Division in April 2022, RENOVA concluded its first Direct PPA with Tokyo Gas in August 2022 within its Non-FIT (Direct PPA, FIP, etc.) based renewable energy power generation business. Following this agreement, RENOVA has concluded a new Direct PPA with Evergreen Marketing which is the second Direct PPA for RENOVA.

RENOVA will continue to supply renewable energy to meet the demand from customers such as local governments and companies supporting the RE100, while at the same time striving to increase its corporate value through the development of new businesses in the decarbonization area.

(Overview of the PPA)

Operator	First Solar Power G.K. (wholly owned subsidiary of RENOVA, Inc.)
Party to which electricity will be supplied	Evergreen Marketing Co., Ltd. Business: Retail electricity business, Energy-saving business, etc. Shareholders: erez Co., Ltd., TEPCO Energy Partner, Incorporated
Period of electricity sales	20 years
Size of transaction	Maximum of approx. 5,000 kW (AC-based projection / approx. 9,000 kW on a DC basis)

2. Outlook

The impact of the conclusion of this PPA on the financial results for the fiscal year ending March 31, 2023 will be minimal. RENOVA will promptly disclose any other matters that should be announced, as and when they arise.

[For inquiries about this release, please contact]

Kenichiro Nose, Investor Relations

Tel: +81-3-3516-6263

E-mail:ir@renovainc.com