

[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.

April 5, 2023

**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](http://www.ichigo.gr.jp/en)

## Ichigo Solar & Wind Power Generation & CO2 Reduction Data – March 2023

| FY24/2           |                        |                   |                   |       |                                     |                   |                 |
|------------------|------------------------|-------------------|-------------------|-------|-------------------------------------|-------------------|-----------------|
|                  | Power Generation (kWh) |                   |                   |       | CO2 Reduction (kg-CO2) <sup>1</sup> |                   |                 |
|                  | Ichigo (A)             | Ichigo Green* (B) | Total (A) + (B)   | YOY   | Ichigo (C)                          | Ichigo Green* (D) | Total (C) + (D) |
| March            | 18,517,955             | 3,135,031         | <b>21,652,986</b> | +0.1% | 8,055,310                           | 1,503,980         | 9,559,290       |
| April            |                        |                   |                   |       |                                     |                   |                 |
| May              |                        |                   |                   |       |                                     |                   |                 |
| June             |                        |                   |                   |       |                                     |                   |                 |
| July             |                        |                   |                   |       |                                     |                   |                 |
| August           |                        |                   |                   |       |                                     |                   |                 |
| <b>H1</b>        |                        |                   |                   |       |                                     |                   |                 |
| September        |                        |                   |                   |       |                                     |                   |                 |
| October          |                        |                   |                   |       |                                     |                   |                 |
| November         |                        |                   |                   |       |                                     |                   |                 |
| December         |                        |                   |                   |       |                                     |                   |                 |
| January          |                        |                   |                   |       |                                     |                   |                 |
| February         |                        |                   |                   |       |                                     |                   |                 |
| <b>H2</b>        |                        |                   |                   |       |                                     |                   |                 |
| <b>Full Year</b> |                        |                   |                   |       |                                     |                   |                 |

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

March Ichigo and Ichigo Green solar and wind power generation was 21,652,986kWh, 1% below forecast, but on a year-on-year basis, there was no change to power generation.

Power production at the Ichigo Showamura Ogose ECO Power Plant fully recovered on March 6, 2023, following a partial suspension starting on September 13, 2022 due to equipment damage resulting from cable thefts. The impact on power production revenue was minimal because the equipment damage and the profit loss as a result of the damage were covered by insurance.

Ichigo has filed incident reports to the police and upgraded anti-theft measures.

<sup>1</sup> 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 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.

<sup>2</sup> 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: FY23/2 (March 2022 – February 2023) Data

| FY23/2           |                        |                   |                    |               |                                     |                   |                   |
|------------------|------------------------|-------------------|--------------------|---------------|-------------------------------------|-------------------|-------------------|
|                  | Power Generation (kWh) |                   |                    |               | CO2 Reduction (kg-CO2) <sup>1</sup> |                   |                   |
|                  | 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         |
| <b>H1</b>        | <b>109,055,205</b>     | <b>19,718,701</b> | <b>128,773,907</b> | <b>+11.1%</b> | <b>47,220,902</b>                   | <b>9,741,190</b>  | <b>56,962,093</b> |
| September        | 14,235,948             | 2,863,190         | 17,099,138         | +11.2%        | 6,164,165                           | 1,436,191         | 7,600,356         |
| October          | 14,491,634             | 2,853,128         | 17,344,763         | +0.3%         | 6,274,877                           | 1,424,710         | 7,699,587         |
| November         | 13,373,708             | 2,151,445         | 15,525,154         | -1.9%         | 5,790,815                           | 1,058,208         | 6,849,023         |
| December         | 11,462,306             | 1,815,472         | 13,277,779         | -2.3%         | 4,963,178                           | 890,442           | 5,853,620         |
| January          | 13,052,604             | 2,081,416         | 15,134,020         | +3.0%         | 5,651,777                           | 1,051,578         | 6,703,356         |
| February         | 13,569,399             | 2,202,866         | 15,772,266         | -2.5%         | 5,875,549                           | 1,103,987         | 6,979,537         |
| <b>H2</b>        | <b>80,185,599</b>      | <b>13,967,517</b> | <b>94,153,122</b>  | <b>+1.3%</b>  | <b>34,720,364</b>                   | <b>6,965,118</b>  | <b>41,685,483</b> |
| <b>Full Year</b> | <b>189,240,804</b>     | <b>33,686,218</b> | <b>222,927,029</b> | <b>+6.7%</b>  | <b>81,941,266</b>                   | <b>16,706,309</b> | <b>98,647,576</b> |

<sup>1</sup> FY23/2 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 Ministry of Environment's adjusted CO2 emission factor as of March 1, 2022.

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](http://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](http://www.ichigo.gr.jp/en/business/sustainable/eco/plant).