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Notice Concerning Schedule Change for the Start of Operation at RENOVA's Large-scale Biomass Power Plant

RENOVA, Inc. ("RENOVA") has been proceeding with commissioning at the Omaezakikou Biomass Power Plant owned by Omaezakikou Biomass Energy G.K., an equity method affiliate of RENOVA, toward start of operation in December 2023. However, given the additional time required for final adjustments to the boiler and turbine facilities to ensure long-term stable operation at the plant, the schedule for the start of operation has been changed to March 2024 (planned).

RENOVA also informs that the procedure for reschedule of the FIT period for the project planning to apply, and the FIT electricity sales period is from March 2024 to February 2044.

Omaezakikou Biomass Energy G.K. has received Liquidated Damages from the EPC due to the change for the start of commercial operation based on the EPC contract.

The impact on financial results for the current fiscal year (ending March 2024) is currently being examined. If any further impacts identified in the future, we will promptly make announcement.

[For inquiries about this release]
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