

[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.

March 5, 2024

Ichigo Inc. (Tokyo Stock Exchange Prime, 2337)
Representative: Scott Callon, Chairman
Inquiries: Takanori Sakamatsu, Executive Managing Officer
Telephone: +81-3-4485-5221 www.ichigo.gr.jp/en

Ichigo Solar & Wind Power Generation & CO2 Reduction Data – February 2024

FY24/2							
	Power Generation (kWh)				CO2 Reduction (kg-CO2) ¹		
	Ichigo (A)	Ichigo Green* (B)	Total (A) + (B)	YOY	Ichigo (C)	Ichigo Green* (D)	Total (C) + (D)
March	18,517,955	3,135,031	21,652,986	+0.1%	8,055,310	1,503,980	9,559,290
April	17,350,907	3,020,565	20,371,472	-8.1%	7,547,644	1,481,565	9,029,210
May	19,119,636	3,385,278	22,504,915	-3.1%	8,317,041	1,626,809	9,943,851
June	15,659,036	2,873,946	18,532,982	-14.9%	6,811,680	1,386,196	8,197,877
July	18,921,849	3,444,320	22,366,170	+10.0%	8,231,004	1,700,469	9,931,473
August	17,874,751	3,075,438	20,950,190	+6.7%	7,775,516	1,490,989	9,266,506
H1	107,444,136	18,934,581	126,378,718	-1.9%	46,738,197	9,190,011	55,928,209
September	14,997,084	2,996,016	17,993,100	+5.2%	6,523,731	1,481,229	8,004,961
October	16,838,816	2,894,497	19,733,313	+13.8%	7,324,885	1,416,144	8,741,029
November	13,790,783	2,279,891	16,070,674	+3.5%	5,998,990	1,124,476	7,123,466
December	12,987,835	1,801,726	14,789,562	+11.4%	5,649,708	873,463	6,523,171
January	15,366,738	1,908,996	17,275,734	+14.2%	6,684,530	943,818	7,628,349
February	14,389,449	2,108,597	16,498,047	+4.6%	6,259,410	1,009,394	7,268,804
H2	88,370,705	13,989,723	102,360,432	+8.7%	38,441,256	6,848,526	45,289,783
Full Year	195,814,841	32,924,304	228,739,150	+2.6%	85,179,454	16,038,537	101,217,992

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

February Ichigo and Ichigo Green solar and wind power generation was 6% below forecast due to a below-average number of productive daylight hours due to heavy rainfall caused by low barometric pressure and weather fronts in eastern and western Japan, and a 5% increase year-on-year due to bringing online the Ichigo Ebino Suenaga ECO Power Plant on January 2, 2024.

For FY24/2 in its entirety (12-month period), power generation increased 1% year-on-year.

¹ 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.

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

FY23/2							
	Power Generation (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	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
H2	80,185,599	13,967,517	94,153,122	+1.3%	34,720,364	6,965,118	41,685,483
Full Year	189,240,804	33,686,218	222,927,029	+6.7%	81,941,266	16,706,309	98,647,576

¹ 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.

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.