



April 9, 2024

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

Notice of Revenue from Electricity Sales in March 2024

RENOVA, Inc. announces the electricity sales figures for renewable energy power plants in Japan.

1. Figures for Electricity Sales

Fiscal Year Ending March 31, 2023						
	Number of Power Plants under Operation	Generation Capacity ^{*1} (MW)	Planned Electricity Sales (kWh) ^{*2}	Actual Electricity Sales (kWh)	% Change from Plan	% Change YoY Above: Existing plants ^{*3} Below: All
April ^{*4}	Solar: 12 Biomass: 2 Geothermal: 1	Solar: 353.6 Biomass: 95.5 Geothermal: 2.0	102,926,457	99,856,557	-3.0%	+107.8%
						-1.4%
May ^{*4*}	Solar: 12 Biomass: 2 Geothermal: 1	Solar: 353.6 Biomass: 95.5 Geothermal: 2.0	97,312,488	97,963,345	+0.7%	+114.7%
						-3.8%
June ^{*4 *5}	Solar: 13 Biomass: 2 Geothermal: 1	Solar: 374.4 Biomass: 95.5 Geothermal: 2.0	65,387,179	66,717,142	+2.0%	+39.5%
						-12.7%
July ^{*4}	Solar: 13 Biomass: 2 Geothermal: 1	Solar: 374.4 Biomass: 95.5 Geothermal: 2.0	103,640,922	104,863,974	+1.2%	+25.0%
						+22.5%
August	Solar: 13 Biomass: 2 Geothermal: 1	Solar: 374.4 Biomass: 95.5 Geothermal: 2.0	106,286,205	88,355,792	-16.9%	-10.3%
						-10.2%
September	Solar: 13 Biomass: 2 Geothermal: 1	Solar: 374.4 Biomass: 95.5 Geothermal: 2.0	98,109,038	96,382,185	-1.8%	+2.0%
						+0.6%
October	Solar: 13 Biomass: 2 Geothermal: 1	Solar: 374.4 Biomass: 95.5 Geothermal: 2.0	96,126,359	98,522,369	+2.5%	+8.9%
						+7.8%
November ^{*5}	Solar: 13 Biomass: 3 Geothermal: 1	Solar: 374.4 Biomass: 170.5 Geothermal: 2.0	112,140,563	112,394,615	+0.2%	-2.6%
						+29.0%
December ^{*5}	Solar: 13 Biomass: 4 Geothermal: 1	Solar: 374.4 Biomass: 245.3 Geothermal: 2.0	172,000,062	187,434,998	+9.0%	+2.2%
						+130.5%
January	Solar: 13 Biomass: 4 Geothermal: 1	Solar: 374.4 Biomass: 245.3 Geothermal: 2.0	186,464,107	189,712,120	+1.7%	+6.7%
						+136.4%
February	Solar: 13 Biomass: 4 Geothermal: 1	Solar: 374.4 Biomass: 245.3 Geothermal: 2.0	180,341,273	170,797,899	-5.3%	+1.7%
						+113.5%
March ^{*5}	Solar: 13 Biomass: 5 Geothermal: 1	Solar: 374.4 Biomass: 320.3 Geothermal: 2.0	205,018,125	202,914,841	-1.0%	-4.9%
						+100.8%
Full-Year	-	-	1,525,752,777	1,515,916,137	-0.6%	+15.4%
						+40.3%

*1 The generation capacity for solar power plants is based upon the maximum output of each solar power plant's modules, and the generation capacity for biomass power plants is based upon the gross capacity. Both list generation capacity at month end.

*2 The planned electricity sales figures are calculated by RENOVA at renewable energy power plants operated in Japan.

*3 Existing plants refer to those which have been in operation for at least 13 months.

*4 There was an outage at the biomass power plant due to the scheduled annual maintenance.

*5 New power plants are scheduled to start operating during the month.

2. Monthly Electricity Sales by Plant

March 2024					
Power Plant	Ownership Interest	Purchase Price* ⁶ (per kWh)	Generation Capacity* ¹ (MW)	Preliminary Figures (kWh)	YTD Cumulative Figures from Apr. 2023 to Mar. 2024 (kWh)
Suigo-Itako Solar, Inc.	68.0%	40 yen	15.3	1,657,728	17,351,712
Futtsu Solar, Inc.	51.0%	40 yen	40.4	4,272,600	52,361,040
Kikugawa-Ishiyama Solar, Inc.	63.0%	40 yen	9.4	1,035,846	11,856,676
Kikugawa-Horinouchiya Solar, Inc.	61.0%	40 yen	7.5	808,273	9,338,029
Kokonoe Solar T.K.	100.0%	40 yen	25.4	2,273,880	22,664,424
Nasu-Shiobara Solar T.K.	100.0%	40 yen	26.2	2,801,976	28,151,976
Ozu Solar T.K.	100.0%	36 yen	19.0	1,671,660	18,695,736
Yokkaichi Solar T.K.	20.0%	36 yen	21.6	2,098,376	24,467,940
Nasu-Karasuyama Solar T.K.	100.0%	36 yen	19.2	2,029,752	21,084,504
Karumai-West Solar T.K.	100.0%	36 yen	48.0	4,018,100	50,308,600
Karumai-East Solar T.K.	100.0%	36 yen	80.8	6,270,100	79,405,500
Karumai-Sonbou T.K.	55.0%	36 yen	40.8	3,061,400	45,144,000
Hitoyoshi Solar T.K.	100.0%	36 yen	20.8	1,194,020	15,815,420
United Renewable Energy Co., Ltd.	35.3%	32 yen/24 yen* ⁷	20.5	12,890,050	143,135,890
Kanda Biomass Energy K.K.	53.07%	24 yen/32 yen* ⁷	75.0	49,822,200	540,086,100
Morinomiyako Biomass Energy G.K.	60.0%	24 yen/32 yen* ⁷	75.0	50,353,400	222,088,400
Tokushima-Tsuda Biomass Power Plant G.K.	60.8%	24 yen/32 yen* ⁷	74.8	49,087,900	193,869,200
Ishinomaki Hibarino Biomass Energy G.K.	51.0%	24 yen/32 yen* ⁷	74.8	6,725,000	6,725,000
Minami-Aso Yunotani Geothermal Power Co., Ltd.	30.0%	40 yen	2.0	842,580	13,365,990
			Total	202,914,841	1,515,916,137

*6 The fixed purchase price, exclusive of consumption tax, is based upon the FIT Scheme for each power plant and may differ from the actual electricity sale price.

*7 The purchase price for wood biomass derived from thinned wood is 32 yen whereas that for general wood biomass is 24 yen.

3. Status of output curtailment

In March 2024, Each Electric Powers, Incorporated. issued an output control instruction and a part of power plants operated by RENOVA stopped generating electricity.

As the effect on the consolidated financial forecast for the fiscal year ended March 31, 2024 was minor, the total amount of power generation loss was 0.237% (Total power generation due to output restriction in March 2024) of the annual revenue plan for all power plants.

In the process of setting planned full-year figures for electricity sales, RENOVA takes into account certain output control risks and weather impact risks in the power generation business.

(Output curtailment by Power plant)

Power plant	Days of output curtailment (Figures in parentheses are annual totals.)	The percentage of total lost power generation compared to the planned full-year figures for electricity sales of all solar power plants operated by RENOVA. (Figures in parentheses are annual totals.)
Kokonoe Solar power plant	2 day (43 days)	0.006% (0.215%)
Ozu-machi Solar power plant	1 day (41 days)	0.001% (0.173%)
Karumai-West Solar power plant	0 day (1 day)	-% (0.012%)
Karumai-East Solar power plant	0 day (1 day)	-% (0.020%)
Karumai Sonbou Solar power plant	1 day (2 day)	0.009% (0.015%)
Kikugawa-Ishiyama Solar plant	0 day (1 day)	-%(0.003%)
Kikugawa-Horinouchiya Solar plant	0 day(1 day)	-%(0.002%)

Yokkaichi Solar plant	0 day(1 day)	-(0.006%)
Hitoyoshi Solar power plant	22 days(85 days)	0.066%(0.181%)
Akita Biomass Power Plant	3 day (11 days)	0.024% (0.040%)
Kanda Biomass Power Plant	23 days (178 days)	0.094% (0.652%)
Morinomiya Biomass Power Plant	3 days(3 days)	0.010%(0.010%)
Tokushima-Tsuda Biomass Power Plant	6 day(9 day)	0.026%(0.037%)

Kenichiro Nose, Investor Relations

Tel: +81-3-3516-6263

Email: ir@renovainc.com