



July 1, 2020

Corporate Name: RENOVA, Inc.
Representative: Yosuke Kiminami, Founding CEO
(Stock code: 9519
Tokyo Stock Exchange 1st)
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RENOVA Additionally Acquired Equity Interest in One T.K., RENOVA's Consolidated Subsidiary

RENOVA, Inc. (hereinafter "RENOVA") announces that it additionally acquired equity interest in Karumai West Solar T.K. (hereinafter "Karumai West Solar"), RENOVA's consolidated subsidiary, and consequently realized an investment ratio of 100.0%.

Because this is an additional acquisition of equity interest in a consolidated subsidiary of RENOVA, some disclosure items and other details have been omitted in the description.

1. Reason for the acquisition of equity interest

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, and geothermal power.

Karumai West Solar Power Plant (Karumai-machi, Kunohe-gun, Iwate Prefecture; installed capacity 48.0MW) possessed and managed by Karumai West Solar has been steadily operated since the start of the operation on July 1, 2019. Because RENOVA has the right to receive the transfer of all equity interest possessed by co-sponsors after one year has passed since the start date of the operation of Karumai West Solar pursuant to the "Memorandum of Understanding Regarding Transfer of Equity Interest in T.K. of Karumai West Solar G.K.," concluded with the co-sponsors, RENOVA received a transfer all of the equity interest possessed by the co-sponsors.

2. Overview of subsidiary transferred (as of March 31, 2020)

(1) Title	Karumai West Solar T.K.
(2) Location	Operator: 26 Aza-Shimoniida, Dai-32-Chiwari, Oaza-Sannai, Karumai-machi, Kunohe-gun, Iwate Prefecture Silent partner: 2-2-1 Kyobashi, Chuo-ku, Tokyo, Japan
(3) Title and name of operator	Operator: Karumai West Solar G.K. Masakazu Hongo, Executor Silent partner: RENOVA, Inc. Yosuke Kiminami, Founding CEO
(4) Business	Solar PV business

3. Overview of parties from which equity interest is acquired (as of March 31, 2020)

Sumitomo Mitsui Finance and Leasing Company, Limited

(1) Title	Sumitomo Mitsui Finance and Leasing Company, Limited
(2) Location	1-3-2 Marunouchi, Chiyoda-ku, Tokyo
(3) Title and name of representative	Masaki Tachibana, President
(4) Business	Leasing and installment sales for a variety of equipment and machinery, loans and factoring, other services related to the above-mentioned businesses

Mitsubishi UFJ Lease & Finance Company Limited

(1) Title	Mitsubishi UFJ Lease & Finance Company Limited
(2) Location	1-5-1 Marunouchi, Chiyoda-ku, Tokyo
(3) Title and name of representative	Takahiro Yanai, President & CEO
(4) Business	Leasing of properties, installment sales of properties, finance

4. Status of equity interests before and after the transfer

(1) Ownership interest before transfer: 51.0%

(2) Equity interest to be acquired: 49.0%

(3) Ownership interest after transfer: 100.0%

(Note) The acquisition value is 1,400 million yen.

5. Schedule

July 1, 2020 Conclusion of an agreement on transfer of equity interest

July 1, 2020 Transfer of equity interest

6. Future outlook

The effects of the acquisition of equity interest on the results for the fiscal year ending March 31, 2021 are negligible because they have already been reflected in the consolidated forecasts in the Consolidated Financial Results for the Fiscal Year Ended March 31, 2020 (Japanese GAAP) announced on May 7, 2020.

[For inquiries about this release, please contact]

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(To prevent the spread of the COVID-19 infection, RENOVA has implemented full telecommuting for all employees at head office. For the time being, we will be unable to accept telephone calls to head office.)