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(Stock code: 9519
Tokyo Stock Exchange 1st)
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Notice Concerning Registration of Green Bonds Issuance

RENOVA, Inc. (hereinafter "RENOVA") submitted a shelf registration statement and an amended shelf registration statement for green bonds to the Director-General of the Kanto Local Finance Bureau today. RENOVA announces that it plans to issue green bonds in the public tender process and to use the proceeds for spending related to the Renewable Energy Power Generation Business.

1. Reason for the issuance of green bonds

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. In addition, RENOVA contributes to the reduction of 10 million cumulative tons of CO₂ by 2030 through its business as part of its commitment to SDGs.

RENOVA is one of the largest pure renewable energy business operators in Japan, with the total capacity of more than 800MW in the development record of the Renewable Energy Power Generation Business (the sum of capacity of projects in operation and projects under construction). Including projects under development, RENOVA is currently involved in projects of 1.8GW (1,800MW), with the aim of engaging in the Renewable Energy Business of more than 3.0GW in the medium term by expanding business development in Japan and overseas in the future.

In Japan, RENOVA will contribute to improvements in the renewable energy ratio by working to develop advanced power plants with high social expectations, including large offshore wind power plants. In addition, RENOVA will contribute to reducing CO₂ and to achieving a sustainable society from a global perspective by accelerating the development of the Renewable Energy Business in Asia, where demand for electricity is growing. At the same time, RENOVA will seek co-existence and a shared prosperity with local communities where RENOVA operates, by conducting sustainable development consistent with the goals of the SDGs, because renewable energy is a resource that belongs to local communities.

Proceeds raised by the green bonds will be used for funds to further expand renewable energy power generation in Japan and Asia and eventually realize RENOVA's mission and commitment to the SDGs.

2. Overview of the issuing of green bonds

Name	First series of unsecured bonds of RENOVA, Inc. (with special agreement on limited equal priority among bonds) (Green bonds)
Issuance period	7-year bond or 5-year bond
Amount issued	TBD
Date of issuance	Late August 2020 (scheduled)
Use of proceeds	[Funds for development and construction for the Akita Yurihonjo Offshore Wind Project, the Reihoko Onshore Wind Project and Quang Tri Onshore Wind Projects in Vietnam]
Lead managing underwriter	Mitsubishi UFJ Morgan Stanley Securities Co., Ltd. (Green Bond Structuring Agent ^{*2}) SMBC Nikko Securities Inc.

Other details will be announced after the decision has been made.

With regard to the conformity assessment of green bonds, RENOVA has acquired a preliminary evaluation "Green 1," the highest rating of JCR Green Bond Evaluation from Japan Credit Rating Agency, Ltd. (JCR), a third-party evaluation organization, to the effect that RENOVA's green bonds conform to the Green Bond Principles 2018 of the International Capital Market Association (ICMA) and the Green Bond Guidelines 2020 of the Ministry of the Environment.

For the preliminary evaluation of JCR, refer to the news release published by JCR today.

<https://www.jcr.co.jp/en/ratinglist/corp/9519>

*1 The government policy of raising the ratio of renewable energy power sources to 22 to 24% of all power sources (July 2015: The Ministry of Economy, Trade and Industry, the Agency for Natural Resources and Energy)

*2 Person who supports the issuance of green bonds through the formulation of frameworks for green bonds

[For inquiries about this release, please contact]

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