



August 28, 2020

Corporate Name: RENOVA, Inc.  
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(Stock code: 9519  
Tokyo Stock Exchange 1st)  
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### **Notice Concerning Determination of Issue Terms of Green Bonds**

With regard to the "Notice Concerning Registration of Green Bond Issuance" released on July 21, 2020, RENOVA, Inc. (thereinafter "RENOVA") announces that it has today determined the issue terms of green bonds in the public tender process, with the proceeds to be used for 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 CO<sub>2</sub> 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 1.8 GW (1,800 MW), with the aim of engaging in the Renewable Energy Business of more than 3.0 GW 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 CO<sub>2</sub> 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

(1) Name	First series of unsecured bonds of RENOVA, Inc. (with special agreement on limited equal priority among bonds) (Green bonds)	Second series of unsecured bonds of RENOVA, Inc. (with special agreement on limited equal priority among bonds) (Green bonds)
(2) Amount issued	7,000 million yen	7,000 million yen
(3) Amount of bonds	100 million yen	
(4) Issuance period	5 years	7 years
(5) Interest rate	1.000%	1.390%
(6) Date of determination of terms	August 28, 2020	August 28, 2020
(7) Date of issuance	September 3, 2020	September 3, 2020
(8) Date of redemption	September 3, 2025	September 3, 2027
(9) Security	Security or guarantee is not furnished on the bonds, and no particular assets are reserved for the bonds.	
(10) Financial covenants	1. Negative pledge clause 2. Public notice when a security interest is established	
(11) Date of interest payment	March 25 and September 25 every year	
(12) Use of proceeds	To be used for funds for investment and loan (including refinancing) related to development for the Akita Yurihonjo Offshore Wind Project, the Reihoko Onshore Wind Project and Quang Tri Onshore Wind Projects in Vietnam	
(13) Bond rating	Japan Credit Rating Agency, Ltd. (JCR), BBB	
(14) Underwriters	Mitsubishi UFJ Morgan Stanley Securities Co., Ltd. (lead manager) (Green Bond Structuring Agent*) SMBC Nikko Securities Inc. (lead manager) Daiwa Securities Co., Ltd., Mizuho Securities Co., Ltd., BNP Paribas Securities (Japan) Limited (in Japanese alphabetical order)	

With regard to the conformity assessment of green bonds, RENOVA has acquired the 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 evaluation of JCR, refer to the news release published by JCR today.

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

## 3. (Reference) Third-party evaluation of conformity

Evaluation results of the green finance framework by JCR:

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

[For inquiries about this release, please contact]

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