



[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 2, 2021

Ichigo Inc. (Tokyo Stock Exchange First Section, 2337)

Representative: Scott Callon, Chairman

Inquiries: Takanori Sakamatsu, Senior Statutory Executive Officer

Telephone: +81-3-3502-4818 www.ichigo.gr.jp/en

Ichigo Yonezawa Itaya ECO Power Plant Begins Operation

As a sustainable infrastructure company, Ichigo is growing its clean energy business in order to contribute to building a more sustainable society. Today the Ichigo Yonezawa Itaya ECO Power Plant ("Ichigo Yonezawa"), Ichigo's $52^{\rm nd}$ power plant and its first wind power plant (the first 51 Ichigo ECO power plants being solar), began operation near the border of Yamagata and Fukushima prefectures.

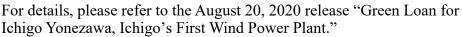
1. Ichigo Yonezawa Overview

Operation Start Date	March 2, 2021
Location	Yonezawa City, Yamagata Prefecture
Power Output	7.39MW (Four 1.8475MW Hitachi turbines)
Annual Power Generation ¹	27,391,000kWh (provides power for 9,130 households ²)

¹ Annual 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 power plant's operating plan.

The construction of Ichigo Yonezawa was funded by the Shinsei Bank Green Loan program, one of Shinsei Bank's sustainable impact initiatives targeted specifically to finance projects with positive environmental benefits.

Shinsei Bank recognized Ichigo Yonezawa for its contributions to achieving two Sustainable Development Goals (SDGs): SDG 7 - Affordable and Clean Energy, and SDG 9 - Industry, Innovation, and Infrastructure.







www.ichigo.gr.jp/news/p news file/file/Ichigo 20200820 Green Loan for Wind Power Plant ENG.pdf

² Assumes average annual consumption of 3,000kWh per household. (Reference: The Federation of Electric Power Companies of Japan)

2. Ichigo Power Plant Timeline

Total operating and in-development Ichigo and Ichigo Green power plants: 67 plants, 199MW

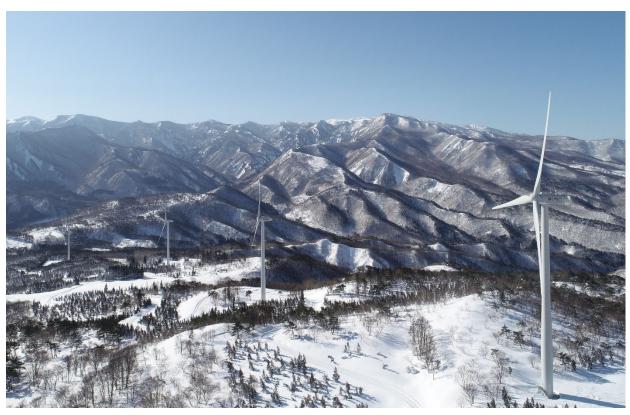
	FY17/2	FY18/2	FY19/2	FY20/2	FY21/2	As of March 2, 2021	FY22/2 & Onward (Forecast)
Plants online	32	35	40	45	51	52	67
Output (MW)	54.22	101.77	113.06	136.27	150.02	157.41	198.93

The above table includes 15 plants owned by Ichigo Green (9282) and operated by Ichigo.

3. Earnings Outlook

The impact of Ichigo Yonezawa will be reflected in Ichigo's FY22/2 consolidated earnings forecast.

Ichigo Yonezawa



Ichigo discloses realtime power production and CO2 reduction data for each Ichigo and Ichigo Green solar power plant at www.ichigo.gr.jp/en/business/sustainable/eco/plant.