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**Notice of Revenue from Electricity Sales in July 2021**

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

1. Figures for Electricity Sales

Fiscal Year Ending March 31, 2022						
	Number of Power Plants under Operation	Generation Capacity* <sup>1</sup> (MW)	Planned Electricity Sales (kWh) * <sup>2</sup>	Actual Electricity Sales (kWh)	% Change from Plan	% Change YoY Above: Existing plants* <sup>3</sup> Below: All
April	Solar: 11 Biomass: 1	Solar: 312.8 Biomass: 20.5	46,032,976	50,126,941	+8.9%	+50.0% +5.3%
May* <sup>4</sup>	Solar: 11 Biomass: 1	Solar: 312.8 Biomass: 20.5	42,292,289	41,877,844	-1.0%	+98.2% +6.9%
June	Solar: 11 Biomass: 2	Solar: 312.8 Biomass: 95.5	78,166,785	68,944,756	-11.8%	+54.5% +46.6%
July* <sup>5</sup>	Solar: 11 Biomass: 2	Solar: 312.8 Biomass: 95.5	96,611,419	94,185,957	-2.5%	+79.4% +145.0%
August	Solar: 11 Biomass: 2	Solar: 312.8 Biomass: 95.5	98,084,778			
September	Solar: 11 Biomass: 2	Solar: 312.8 Biomass: 95.5	88,457,000			
October* <sup>6</sup>	Solar: 12 Biomass: 2	Solar: 353.6 Biomass: 95.5	93,163,278			
November	Solar: 12 Biomass: 2	Solar: 353.6 Biomass: 95.5	84,021,404			
December	Solar: 12 Biomass: 2	Solar: 353.6 Biomass: 95.5	82,131,093			
January	Solar: 12 Biomass: 2	Solar: 353.6 Biomass: 95.5	83,605,598			
February	Solar: 12 Biomass: 2	Solar: 353.6 Biomass: 95.5	80,880,845			
March	Solar: 12 Biomass: 2	Solar: 353.6 Biomass: 95.5	94,821,333			
Full-Year	–	–	968,268,797			
YTD Cumulative	–	–	263,103,469	255,135,498	-3.0%	+67.3% +48.1%

\*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.

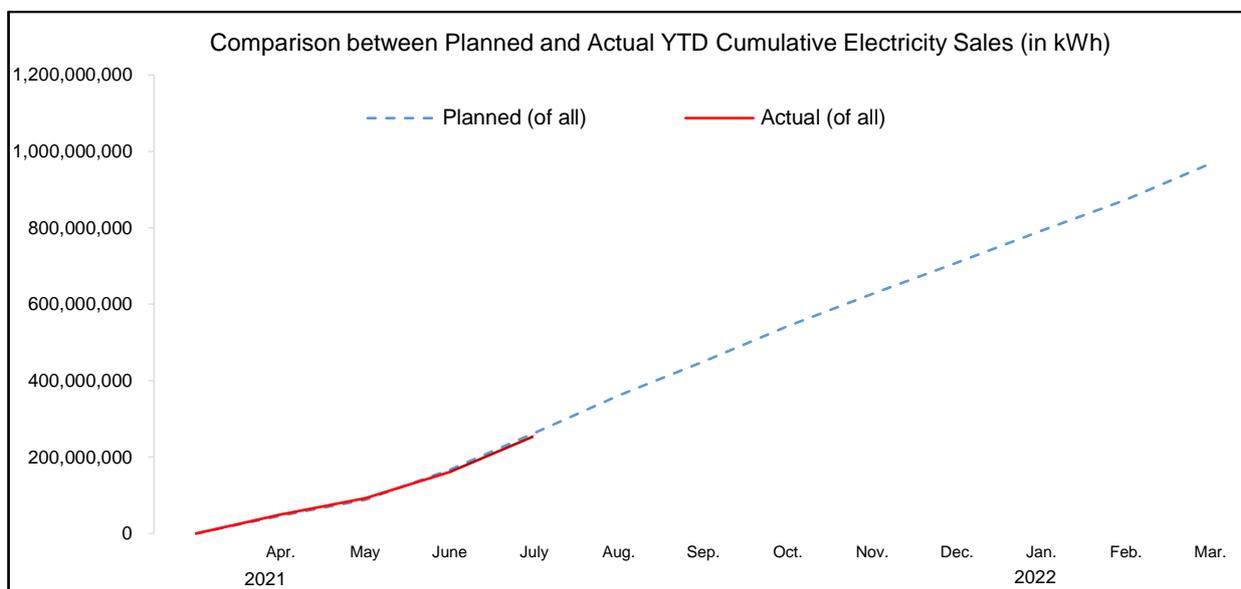
\*2 The planned electricity sales figures are calculated by RENOVA at renewable energy power plants operated in Japan.

\*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 in May 2021.

\*5 Kanda Biomass power plant operated in June 2021.

\*6 Karumai Sonbou solar power plant operated in October 2021.



## 2. Monthly Electricity Sales by Plant

July 2021					
Power Plant	Ownership Interest	Purchase Price* <sup>5</sup> (per kWh)	Generation Capacity* <sup>1</sup> (MW)	Preliminary Figures (kWh)	YTD Cumulative Figures from Apr. 2020 to Mar. 2021 (kWh)
Suigo-Itako Solar Co., Ltd.	68.0%	40 yen	15.3	1,735,464	7,163,640
Futtsu Solar Co., Ltd.	51.0%	40 yen	40.4	4,701,720	19,354,920
Kikugawa-Ishiyama Solar Co., Ltd.* <sup>6</sup>	63.0%	40 yen	9.4	1,172,002	4,421,088
Kikugawa-Horinouchiya Solar Co., Ltd.* <sup>6</sup>	61.0%	40 yen	7.5	928,351	3,474,768
Kokonoe Solar T.K.* <sup>7</sup>	100.0%	40 yen	25.4	2,619,264	10,667,472
Nasu-Shiobara Solar T.K.	100.0%	40 yen	26.2	2,643,552	11,048,976
Ozu Solar T.K.* <sup>6,7</sup>	100.0%	36 yen	19.0	1,927,602	7,817,040
Yokkaichi Solar T.K.* <sup>6</sup>	100.0%	36 yen	21.6	2,365,412	9,298,016
Nasu-Karasuyama Solar T.K.* <sup>6</sup>	100.0%	36 yen	19.2	1,959,500	8,179,508
Karumai-West Solar T.K.* <sup>6</sup>	100.0%	36 yen	48.0	5,840,400	23,638,300
Karumai-East Solar T.K.* <sup>6</sup>	100.0%	36 yen	80.8	9,561,600	38,531,900
United Renewable Energy Co., Ltd.	35.3%* <sup>8</sup>	32 yen/24 yen* <sup>9</sup>	20.5	13,135,190	45,184,190
Kanda Biomass Energy K.K.	43.07%	24 yen/32 yen* <sup>9</sup>	75.0	45,595,900	66,355,680
<b>Total</b>				<b>94,185,957</b>	<b>255,135,498</b>

\*5 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.

\*6 Kikugawa-Ishiyama Solar Co., Ltd., Kikugawa-Horinouchiya Solar Co., Ltd., Ozu Solar T.K., Yokkaichi Solar T.K., Nasu-Karasuyama Solar T.K., Karumai-West Solar T.K. and Karumai-East Solar T.K. consider the impact of output curtailment caused by Utilities' grid construction in the vicinity of the RENOVA's Power Plant in full-year performance forecasts.

\*7 Expected output curtailment at the Kokonoe Solar T.K. and Ozu Solar T.K. are incorporated into its full year performance forecasts.

\*8 RENOVA has invested in URE through Sensyu Holdings Co., Ltd., a subsidiary of RENOVA. Assuming that RENOVA directly owns URE's shares, RENOVA's substantial interests, calculated by multiplying URE's shares owned by Sensyu Holdings by RENOVA's equity in Sensyu Holdings, are 35.3%.

\*9 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 July 2021, no output control instruction was issued to RENOVA's solar power plants.

In the process of setting planned full-year figures for electricity sales, RENOVA takes into account certain output control risks as well as risks arising from continual rain and other climate events.

(Output curtailment by Solar power plant)

Solar power plant	Days of Outage (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	- days(5 days)	- %(0.080%)
Ozu-machi Solar power plant	- days(5 days)	- %(0.069%)

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