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Notice Concerning Schedule Change for the Start of Operation at RENOVA's Large-scale Biomass Power Plant

RENOVA, Inc. ("RENOVA") has been proceeding with commissioning at the Ishinomaki Hibarino Biomass Power Plant ("Ishinomaki Hibarino," hereafter) owned by Ishinomaki Hibarino Biomass Energy G.K., an equity method affiliate of RENOVA, toward start of operation in October 2023. However, given the additional time required for final adjustments to the boiler and turbine facilities to ensure long-term stable operation at the plant, the schedule for the start of operation has been changed to January 2024 (planned).

Note that FIT-based electricity sales have commenced during the period of trial operation, and the FIT electricity sales period is from June 2023 to May 2043.

Ishinomaki Hibarino Biomass Energy G.K. has received Liquidated Damages from the EPC due to the change for the start of commercial operation based on the EPC contract.

The impact on financial results for the current fiscal year (ending March 2024) is currently being examined. If any further impacts identified in the future, we will promptly make announcement.

[For inquiries about this release]
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