



December 5, 2023

Corporate Name: RENOVA, Inc.
 Representative: Yosuke Kiminami, Founding CEO
 (Stock code: 9519
 The Prime Market of
 the Tokyo Stock Exchange)
 Contact: Kazushi Yamaguchi, CFO
 Director Executive Officer CFO
 (TEL: +81-3-3516-6263)

**Notice Regarding Conclusion of Power Purchase Agreement (PPA) with TOHO GAS Co., Ltd.
 on Power Generated by Non-FIT Solar Power Plants**

RENOVA, Inc. (the “RENOVA”) today concluded a power purchase agreement (“PPA”), under which power generated by new solar power plants to be developed by RENOVA will be sold directly to TOHO GAS Co., Ltd. (“TOHO GAS”).

1. Purpose of the conclusion of the PPA

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, geothermal and hydraulic power.

RENOVA engaged in a Non-FIT (Direct PPA, FIP, etc.) based renewable energy power generation business. At present, it has concluded physical PPAs with multiple electric power retailers as well as virtual PPAs with companies which consume generated electricity.

RENOVA will continue to supply renewable energy in response to the needs of consumers, including companies and local governments working on decarbonization, while at the same time striving to increase its corporate value through the development of new businesses in the decarbonization area.

(Overview of the PPA)

Operator	First Solar Power G.K. (wholly owned subsidiary of RENOVA, Inc.)
Party to which electricity will be supplied	TOHO GAS Co., Ltd.
Period of electricity sales	20 years
Size of transaction	5 MW (AC base estimate, approx. 10 MW at a maximum at DC base)
Schedule	Construction is planned to start at multiple sites in the fiscal year ending March 2024. Each site within the network will come online sequentially following completion, culminating in full operation across all the sites by the end of September 2026.

2. Outlook

The impact of the conclusion of this PPA on the financial results for the fiscal year ending March 31, 2024 will be minimal. RENOVA will promptly disclose any other matters that should be announced, as and when they arise.

[For inquiries about this release, please contact]

Kenichiro Nose, Investor Relations
 Tel: +81-3-3516-6263
 E-mail:ir@renovainc.com