



December 8, 2023

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

Notice of Revenue from Electricity Sales in November 2023

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

1. Figures for Electricity Sales

Fiscal Year Ending March 31, 2024						
	Number of Power Plants under Operation	Generation Capacity ^{*1} (MW)	Planned Electricity Sales (kWh) ^{*2}	Actual Electricity Sales (kWh)	% Change from Plan	% Change YoY Above: Existing plants ^{*3} Below: All
April ^{*4}	Solar: 12 Biomass: 2 Geothermal: 1	Solar: 353.6 Biomass: 95.5 Geothermal: 2.0	102,926,457	99,856,557	-3.0%	+107.8%
						-1.4%
May ^{*4*}	Solar: 12 Biomass: 2 Geothermal: 1	Solar: 353.6 Biomass: 95.5 Geothermal: 2.0	97,312,488	97,963,345	+0.7%	+114.7%
						-3.8%
June ^{*4 *5}	Solar: 13 Biomass: 2 Geothermal: 1	Solar: 374.4 Biomass: 95.5 Geothermal: 2.0	65,387,179	66,717,142	+2.0%	+39.5%
						-12.7%
July ^{*4}	Solar: 13 Biomass: 2 Geothermal: 1	Solar: 374.4 Biomass: 95.5 Geothermal: 2.0	103,640,922	104,863,974	+1.2%	+25.0%
						+22.5%
August	Solar: 13 Biomass: 2 Geothermal: 1	Solar: 374.4 Biomass: 95.5 Geothermal: 2.0	106,286,205	88,355,792	-16.9%	-10.3%
						-10.2%
September	Solar: 13 Biomass: 2 Geothermal: 1	Solar: 374.4 Biomass: 95.5 Geothermal: 2.0	98,109,038	96,382,185	-1.8%	+2.0%
						+0.6%
October	Solar: 13 Biomass: 2 Geothermal: 1	Solar: 374.4 Biomass: 95.5 Geothermal: 2.0	96,126,359	98,522,369	+2.5%	+8.9%
						+7.8%
November ^{*5}	Solar: 13 Biomass: 3 Geothermal: 1	Solar: 374.4 Biomass: 170.5 Geothermal: 2.0	112,140,563	112,394,615	+0.2%	-2.6%
						+29.0%
December ^{*5}	Solar: 13 Biomass: 5 Geothermal: 1	Solar: 374.4 Biomass: 320.3 Geothermal: 2.0	220,642,607			
January ^{*5}	Solar: 13 Biomass: 6 Geothermal: 1	Solar: 374.4 Biomass: 395.3 Geothermal: 2.0	287,186,652			
February	Solar: 13 Biomass: 6 Geothermal: 1	Solar: 374.4 Biomass: 395.3 Geothermal: 2.0	274,499,818			
March	Solar: 13 Biomass: 6 Geothermal: 1	Solar: 374.4 Biomass: 395.3 Geothermal: 2.0	299,020,670			
Full-Year	-	-	1,863,278,957			
YTD	-	-	781,929,211	765,055,979	-2.2%	-2.5%

Cumulative						+3.7%
------------	--	--	--	--	--	-------

- *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. The Tokushima-Tsuda Biomass Power Plant, which is scheduled to start operation in December 2023, reflects the latest scheduled start date in the planned sales volume for December 2023.
- *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.
- *5 New power plants are scheduled to start operating during the month.

2. Monthly Electricity Sales by Plant

November 2023					
Power Plant	Ownership Interest	Purchase Price ^{*6} (per kWh)	Generation Capacity ^{*1} (MW)	Preliminary Figures (kWh)	YTD Cumulative Figures from Apr. 2023 to Mar. 2024 (kWh)
Suigo-Itako Solar, Inc.	68.0%	40 yen	15.3	1,116,072	12,410,568
Futtsu Solar, Inc.	51.0%	40 yen	40.4	3,250,260	37,785,300
Kikugawa-Ishiyama Solar, Inc.	63.0%	40 yen	9.4	669,715	8,509,142
Kikugawa-Horinouchiya Solar, Inc.	61.0%	40 yen	7.5	548,176	6,740,657
Kokonoe Solar T.K.	100.0%	40 yen	25.4	1,609,968	16,052,976
Nasu-Shiobara Solar T.K.	100.0%	40 yen	26.2	1,720,248	19,830,840
Ozu Solar T.K.	100.0%	36 yen	19.0	1,695,762	13,137,012
Yokkaichi Solar T.K.	20.0%	36 yen	21.6	1,570,576	18,060,924
Nasu-Karasuyama Solar T.K.	100.0%	36 yen	19.2	1,343,688	14,793,120
Karumai-West Solar T.K.	100.0%	36 yen	48.0	2,712,900	39,318,800
Karumai-East Solar T.K.	100.0%	36 yen	80.8	4,318,400	63,324,400
Karumai-Sonbou T.K.	55.0%	36 yen	40.8	2,127,000	36,292,900
Hitoyoshi Solar T.K.	100.0%	36 yen	20.8	1,207,780	10,523,940
United Renewable Energy Co., Ltd.	35.3%	32 yen/24 yen ^{*7}	20.5	12,655,340	91,947,540
Kanda Biomass Energy K.K.	53.07%	24 yen/32 yen ^{*7}	75.0	49,499,000	341,032,400
Morinomiyako Biomass Energy G.K.	60.0%	24 yen/32 yen ^{*7}	75.0	25,419,000	25,419,000
Minami-Aso Yunotani Geothermal Power Co., Ltd.	30.0%	40 yen	2.0	930,730	9,876,460
			Total	112,394,615	765,055,979

*6 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.

*7 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 November 2023, Each Electric Powers, Incorporated. issued an output control instruction and a part of power plants operated by RENOVA stopped generating electricity.

As the effect on the consolidated financial forecast for the fiscal year ended March 31, 2024 was minor, the total amount of power generation loss was 0.065% (Total power generation due to output restriction in November 2023) of the annual revenue plan for all power plants.

In the process of setting planned full-year figures for electricity sales, RENOVA takes into account certain output control risks and weather impact risks in the power generation business.

(Output curtailment by Power plant)

Power plant	Days of output curtailment (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	1 day (39 days)	0.004% (0.171%)
Ozu-machi Solar power plant	0 day (39 days)	-% (0.138%)
Karumai-West Solar power plant	0 day (1 day)	-% (0.008%)
Karumai-East Solar power plant	0 day (1 day)	-% (0.013%)
Karumai Sonbou Solar power plant	0 day (1 day)	-% (0.004%)
Kikugawa-Ishiyama Solar plant	0 day (1 day)	-%(0.002%)
Kikugawa-Horinouchiya Solar plant	0 day(1 day)	-%(0.001%)
Yokkaichi Solar plant	0 day(1 day)	-%(0.004%)
Hitoyoshi Solar power plant	11 day(48 days)	0.016%(0.075%)
Akita Biomass Power Plant	0 day (8 days)	-% (0.012%)

Kanda Biomass Power Plant	23 days (120 days)	0.045% (0.391%)
---------------------------	--------------------	-----------------

Kenichiro Nose, Investor Relations

Tel: +81-3-3516-6263

Email: ir@renovainc.com