

[Provisional Translation Only]

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### Solar Power Generation and CO<sub>2</sub> Reduction Data – May 2017

FY18/2							
	Power Generation (kWh)				CO <sub>2</sub> Reduction (kg-CO <sub>2</sub> ) <sup>1</sup>		
	Ichigo (A)	Ichigo Green* (B)	Total (A) + (B)	YOY	Ichigo (C)	Ichigo Green* (D)	Total (C) + (D)
March	3,315,062	2,905,472	<b>6,220,534</b>	+23.8%	2,187,941	1,917,611	4,105,552
April	3,496,984	3,061,133	<b>6,558,118</b>	+29.7%	2,308,009	2,020,348	4,328,357
May	3,984,605	3,236,862	<b>7,221,468</b>	+21.4%	2,629,839	2,136,329	4,766,169
June	–	–	–	–	–	–	–
July	–	–	–	–	–	–	–
August	–	–	–	–	–	–	–
<b>H1</b>	–	–	–	–	–	–	–
September	–	–	–	–	–	–	–
October	–	–	–	–	–	–	–
November	–	–	–	–	–	–	–
December	–	–	–	–	–	–	–
January	–	–	–	–	–	–	–
February	–	–	–	–	–	–	–
<b>H2</b>	–	–	–	–	–	–	–
<b>Full Year</b>	–	–	–	–	–	–	–

\* Ichigo Green Infrastructure Investment Corporation (“Ichigo Green,” 9282)

#### Explanation

May Ichigo and Ichigo Green solar power generation was 7,221,468kWh, 11% above the P50 forecast and a 21% increase year-on-year due to below-average rainfall and above-average productive daylight hours in northern, eastern, and western Japan.<sup>2</sup>

Ichigo Green completed the acquisition of thirteen solar power plants from Ichigo and listed its shares on the Tokyo Stock Exchange on December 1, 2016.

<sup>1</sup> CO<sub>2</sub> reduction is calculated as 0.66kg CO<sub>2</sub> per kWh.

<sup>2</sup> P50 is a third-party, 50% probability mean annual production forecast that serves as the base forecast for each solar power plant’s operating plan.

Reference: FY17/2 (March 2016 – February 2017)

FY17/2							
	Power Generation (kWh)				CO <sub>2</sub> Reduction (kg-CO <sub>2</sub> ) <sup>1</sup>		
	Ichigo (A)	Ichigo Green* (B)	Total (A) + (B)	YOY	Ichigo (C)	Ichigo Green* (D)	Total (C) + (D)
March	5,024,560		5,024,560	+56.9%	3,316,209		3,316,209
April	5,056,266		5,056,266	+45.5%	3,337,135		3,337,135
May	5,949,535		5,949,535	+44.3%	3,926,692		3,926,692
June	4,881,431		4,881,431	+33.3%	3,221,744		3,221,744
July	6,160,967		6,160,967	+50.9%	4,066,238		4,066,238
August	6,255,441		6,255,441	+64.1%	4,128,591		4,128,591
<b>H1</b>	<b>33,328,202</b>		<b>33,328,202</b>	<b>+49.1%</b>	<b>21,996,612</b>		<b>21,996,612</b>
September	4,273,439		4,273,439	+16.8%	2,820,470		2,820,470
October	4,672,403		4,672,403	+13.6%	3,083,786		3,083,786
November	3,729,095		3,729,095	+49.1%	2,461,203		2,461,203
December	1,554,909	1,548,752	3,103,662	+15.7%	1,026,240	1,022,176	2,048,417
January	1,786,894	1,800,663	3,587,558	+41.3%	1,179,350	1,188,438	2,367,788
February	2,274,092	2,099,909	4,374,001	+25.2%	1,500,900	1,385,940	2,886,841
<b>H2</b>	<b>18,290,836</b>	<b>5,449,326</b>	<b>23,740,162</b>	<b>+25.0%</b>	<b>12,071,951</b>	<b>3,596,555</b>	<b>15,668,506</b>
<b>Full Year</b>	<b>51,619,038</b>	<b>5,449,326</b>	<b>57,068,365</b>	<b>+38.0%</b>	<b>34,068,563</b>	<b>3,596,555</b>	<b>37,665,119</b>

Detailed production data for each Ichigo and Ichigo Green solar power plant is available on the website of Ichigo ECO Energy: [www.ichigo.gr.jp/eco](http://www.ichigo.gr.jp/eco)