

[Provisional Translation Only]

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Issuer

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Solar Power Generation and CO2 Reduction Data – September 2018

FY19/6						
	No. of Solar Power Plants	Panel Output (MW)	Forecast Power Generation (kWh) (A) ¹	Actual Power Generation (kWh) (B)	Difference (B) - (A)	CO2 Reduction (kg-CO2) ²
July	15	29.43	3,418,117	3,624,652	+206,535	2,392,270
August	15	29.43	3,478,494	3,622,499	+144,005	2,390,849
September	15	29.43	3,033,437	2,803,042	-230,395	1,850,007
October	—	—	2,865,438	—	—	—
November	—	—	2,174,038	—	—	—
December	—	—	1,993,313	—	—	—
January	—	—	2,111,049	—	—	—
February	—	—	2,377,363	—	—	—
March	—	—	3,128,232	—	—	—
April	—	—	3,327,554	—	—	—
May	—	—	3,459,631	—	—	—
June	—	—	3,106,749	—	—	—
Full Year	—	—	34,473,421	—	—	—

Explanation

September solar power generation was 2,803,042kWh, 8% below forecast, due to persistent rain fronts across Japan that resulted in below-average productive daylight hours and transmission network-outages in Hokkaido after the earthquake. (Ichigo Green’s power plants experienced no earthquake damage, with its Hokkaido power generation in September coming in just 4% below forecast.) Because Ichigo Green’s power generation continues to be above forecast for this period (July – September to-date), the low September power generation is not expected to have any impact on the dividend.

- ¹ Forecast Power Generation is a 50% probability mean annual production forecast (P50 forecast), calculated by an independent, third-party technical consulting firm, that serves as the base forecast for each solar power plant's operating plan.
- ² CO2 reduction is calculated as 0.66kg CO2 per kWh.

Power Generation by Solar Power Plant

September 2018				
Solar Power Plant	Panel Output (MW)	Forecast Power Generation (kWh) (A)	Actual Power Generation (kWh) (B)	Difference (kWh) (B) - (A)
Ichigo Kiryu Okuzawa	1.33	117,231	101,182	-16,049
Ichigo Motomombetsu	1.40	153,179	142,534	-10,645
Ichigo Muroran Hatchodaira	1.24	133,566	119,297	-14,269
Ichigo Engaru Kiyokawa	1.12	106,945	115,500	+8,555
Ichigo Iyo Nakayamacho Izubuchi	1.23	127,808	98,262	-29,546
Ichigo Nakashibetsu Midorigaoka	1.93	184,786	165,809	-18,977
Ichigo Abira Toasa	1.16	112,866	114,404	+1,538
Ichigo Toyokoro	1.02	101,846	94,914	-6,932
Ichigo Nago Futami	8.44	923,293	960,874	+37,581
Ichigo Engaru Higashimachi	1.24	118,440	123,546	+5,106
Ichigo Takamatsu Kokubunjicho Nii	2.43	247,863	174,343	-73,520
Ichigo Miyakonojo Yasuhisacho	1.44	142,132	121,240	-20,892
Ichigo Toyokawa Mitocho Sawakihama	1.80	175,352	148,067	-27,285
Ichigo Yamaguchi Aionishi	1.24	133,374	109,205	-24,169
Ichigo Yamaguchi Sayama	2.35	254,749	213,858	-40,891
Total	29.43	3,033,437	2,803,042	-230,395

Ichigo Green discloses realtime solar power production and CO2 reduction data for each Ichigo Green solar power plant at www.ichigo-green.co.jp/en/portfolio