Ichigo Preserves and Improves Real Estate

[Provisional Translation Only]
This English translation of the original Japanese document is provided solely for information purposes. Should there be any discrepancies between this translation and the Japanese original, the latter shall prevail.

January 9, 2019

Issuer
Ichigo Green Infrastructure Investment Corporation ("Ichigo Green," 9282)
1-1-1 Uchisaiwaicho, Chiyoda-ku, Tokyo
Representative: Mami Nagasaki, Executive Director
www.ichigo-green.co.jp/en

Asset Management Company
Ichigo Investment Advisors Co., Ltd.
Representative: Wataru Orii, President
Inquiries: Hiroto Tajitsu, Head of Administration
Tel: +81-3-3502-4854

Solar Power Generation and CO2 Reduction Data – December 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	15	29.43	2,865,438	**2,895,669**	+30,231	1,911,141
November	15	29.43	2,174,038	**2,405,927**	+231,889	1,587,912
December	15	29.43	1,993,313	**1,686,609**	-306,704	1,113,161
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

December solar power generation was 1,686,609kWh, 15% below forecast due to a below-average number of productive daylight hours across Japan and heavy rainfall in Okinawa.

[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

December 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	100,711	**101,787**	+1,076
Ichigo Motomombetsu	1.40	71,125	**70,578**	-547
Ichigo Muroran Hatchodaira	1.24	57,805	**45,548**	-12,257
Ichigo Engaru Kiyokawa	1.12	59,518	**51,155**	-8,363
Ichigo Iyo Nakayamacho Izubuchi	1.23	68,208	**54,887**	-13,321
Ichigo Nakashibetsu Midorigaoka	1.93	141,322	**114,275**	-27,047
Ichigo Abira Toasa	1.16	68,802	**63,896**	-4,906
Ichigo Toyokoro	1.02	75,054	**71,449**	-3,605
Ichigo Nago Futami	8.44	586,713	**466,086**	-120,627
Ichigo Engaru Higashimachi	1.24	66,038	**44,104**	-21,934
Ichigo Takamatsu Kokubunjicho Nii	2.43	180,688	**150,735**	-29,953
Ichigo Miyakonojo Yasuhisacho	1.44	114,737	**87,744**	-26,993
Ichigo Toyokawa Mitocho Sawakihama	1.80	142,150	**137,248**	-4,902
Ichigo Yamaguchi Aionishi	1.24	83,122	**72,594**	-10,528
Ichigo Yamaguchi Sayama	2.35	177,313	**154,514**	-22,799
Total	**29.43**	**1,993,313**	**1,686,609**	**-306,704**

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