

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.

February 5, 2019

Ichigo Inc. (Tokyo Stock Exchange First Section, 2337)

Representative: Scott Callon, Chairman

Inquiries: Takeyuki Yoshimatsu, Executive Managing Director

Telephone: +81-3-3502-4818 www.ichigo.gr.jp/en

Solar Power Generation and CO2 Reduction Data – January 2019

FY19/2										
		Power Gener	ration (kWh)	CO2 Reduction (kg-CO2) ¹						
	Ichigo (A)	Ichigo Green* (B)	Total (A) + (B)	YOY	Ichigo (C)	Ichigo Green* (D)	Total (C) + (D)			
March	10,037,423	3,521,174	13,558,597	+118.0%	6,624,699	2,323,975	8,948,674			
April	10,618,143	3,606,439	14,224,583	+116.9%	7,007,974	2,380,249	9,388,224			
May	10,754,859	3,818,185	14,573,044	+101.8%	7,098,206	2,520,002	9,618,209			
June	10,117,621	3,293,663	13,411,285	+104.6%	6,677,630	2,173,817	8,851,448			
July	11,010,432	3,624,652	14,635,085	+110.8%	7,266,885	2,392,270	9,659,156			
August	10,812,543	3,622,499	14,435,043	+122.7%	7,136,278	2,390,849	9,527,128			
H1	63,351,023	21,486,616	84,837,639	+112.2%	41,811,675	14,181,166	55,992,841			
September	6,847,740	2,803,042	9,650,783	-8.9%	4,519,508	1,850,007	6,369,516			
October	8,396,943	2,895,669	11,292,612	+39.2%	5,541,982	1,911,141	7,453,124			
November	7,374,178	2,405,927	9,780,105	+17.3%	4,866,957	1,587,912	6,454,869			
December	5,125,276	1,686,609	6,811,885	-5.4%	3,382,682	1,113,161	4,495,844			
January	6,147,866	2,074,486	8,222,352	+23.1%	4,057,591	1,369,160	5,426,752			
February	_	_	_	_	_	_	_			
H2	_	_	_	_	_	_	_			
Full Year	_	_	_	_	_	_	_			

^{*} Ichigo Green Infrastructure Investment Corporation ("Ichigo Green," 9282)

Explanation

January Ichigo and Ichigo Green solar power generation was 8,222,352kWh, up 23% year-on-year, but 7% below forecast, despite an above-average number of productive daylight hours across Japan, due to heavy snowfall in parts of Hokkaido and Tohoku.²

¹ CO2 reduction is calculated as 0.66kg CO2 per kWh.

² 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.

Reference: FY18/2 (March 2017 – February 2018) Data

FY18/2										
		Power Gener	ration (kWh)	CO2 Reduction (kg-CO2) ¹						
	Ichigo (A)	Ichigo Green* (B)	Total (A) + (B)	YOY	Ichigo (C)	Ichigo Green* (D)	Total (C) + (D)			
March	3,315,062	2,905,472	6,220,534	+23.8%	2,187,941	1,917,611	4,105,552			
April	3,496,984	3,061,133	6,558,118	+29.7%	2,308,009	2,020,348	4,328,357			
May	3,984,605	3,236,862	7,221,468	+21.4%	2,629,839	2,136,329	4,766,169			
June	3,673,773	2,879,609	6,553,382	+34.3%	2,424,690	1,900,542	4,325,232			
July	3,087,231	3,856,562	6,943,793	+12.7%	2,037,572	2,545,331	4,582,903			
August	2,999,078	3,482,706	6,481,784	+3.6%	1,979,391	2,298,586	4,277,977			
H1	20,556,735	19,422,346	39,979,081	+20.0%	13,567,444	12,818,748	26,386,193			
September	7,518,235	3,076,829	10,595,064	+147.9%	4,962,035	2,030,707	6,992,742			
October	5,482,282	2,630,169	8,112,452	+73.6%	3,618,306	1,735,912	5,354,218			
November	6,104,568	2,234,146	8,338,714	+123.6%	4,029,014	1,474,536	5,503,551			
December	5,275,269	1,927,896	7,203,165	+132.1%	3,481,677	1,272,411	4,754,089			
January	4,796,610	1,881,027	6,677,638	+86.1%	3,165,763	1,241,477	4,407,241			
February	6,760,062	2,437,290	9,197,353	+110.3%	4,461,641	1,608,611	6,070,253			
H2	35,937,026	14,187,357	50,124,389	+211.1%	23,718,436	9,363,654	33,082,095			
Full Year	56,493,760	33,609,703	90,103,470	+157.9%	37,285,880	22,182,402	59,468,289			

Note: Ichigo sold two solar power plants to Ichigo Green on July 3, 2017. Ichigo also launched the Ichigo Showamura Ogose ECO Power Plant (annual forecast power generation: 55,427,000kWh), the Tokyo region's largest solar power plant, on September 2, 2017.

Ichigo discloses realtime solar power production and CO2 reduction data for each Ichigo and Ichigo Green solar power plant at www.ichigo.gr.jp/en/eco