

*[Provisional Translation Only]*

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**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](http://www.ichigo.gr.jp/en)

## Solar Power Generation and CO2 Reduction Data – November 2019

FY20/2							
	Power Generation (kWh)				CO2 Reduction (kg-CO2) <sup>1</sup>		
	Ichigo (A)	Ichigo Green* (B)	Total (A) + (B)	YOY	Ichigo (C)	Ichigo Green* (D)	Total (C) + (D)
March	9,926,563	3,220,862	<b>13,147,425</b>	-3.0%	6,551,531	2,125,768	8,677,300
April	10,584,503	3,522,205	<b>14,106,709</b>	-0.8%	6,985,772	2,324,655	9,310,427
May	12,711,044	4,075,599	<b>16,786,643</b>	+15.2%	8,389,288	2,689,895	11,079,184
June	10,123,374	3,127,991	<b>13,251,366</b>	-1.2%	6,681,426	2,064,474	8,745,901
July	9,059,161	2,992,562	<b>12,051,724</b>	-17.7%	5,979,046	1,975,091	7,954,137
August	10,752,060	3,158,291	<b>13,910,352</b>	-3.6%	7,096,359	2,084,472	9,180,832
<b>H1</b>	<b>63,156,708</b>	<b>20,097,512</b>	<b>83,254,221</b>	<b>-1.9%</b>	<b>41,683,426</b>	<b>13,264,358</b>	<b>54,947,784</b>
September	9,796,946	3,211,102	<b>13,008,049</b>	+34.8%	6,465,984	2,119,327	8,585,312
October	8,166,826	2,931,452	<b>11,098,278</b>	-1.7%	5,390,105	1,934,758	7,324,863
November	7,955,670	2,447,969	<b>10,403,639</b>	+6.4%	5,250,742	1,615,659	6,866,402
December	—	—	—	—	—	—	—
January	—	—	—	—	—	—	—
February	—	—	—	—	—	—	—
<b>H2</b>	—	—	—	—	—	—	—
<b>Full Year</b>	—	—	—	—	—	—	—

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

November Ichigo and Ichigo Green solar power generation was 10,403,639kWh, 13% above forecast and up 6% year-on-year, due to an above-average number of productive daylight hours across Japan.<sup>2</sup>

<sup>1</sup> CO2 reduction is calculated as 0.66kg CO2 per kWh.

<sup>2</sup> 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: FY19/2 (March 2018 – February 2019) Data

FY19/2							
	Power Generation (kWh)				CO2 Reduction (kg-CO2)		
	Ichigo (A)	Ichigo Green (B)	Total (A) + (B)	YOY	Ichigo (C)	Ichigo Green (D)	Total (C) + (D)
March	10,037,423	3,521,174	<b>13,558,597</b>	+118.0%	6,624,699	2,323,975	8,948,674
April	10,618,143	3,606,439	<b>14,224,583</b>	+116.9%	7,007,974	2,380,249	9,388,224
May	10,754,859	3,818,185	<b>14,573,044</b>	+101.8%	7,098,206	2,520,002	9,618,209
June	10,117,621	3,293,663	<b>13,411,285</b>	+104.6%	6,677,630	2,173,817	8,851,448
July	11,010,432	3,624,652	<b>14,635,085</b>	+110.8%	7,266,885	2,392,270	9,659,156
August	10,812,543	3,622,499	<b>14,435,043</b>	+122.7%	7,136,278	2,390,849	9,527,128
<b>H1</b>	<b>63,351,023</b>	<b>21,486,616</b>	<b>84,837,639</b>	<b>+112.2%</b>	<b>41,811,675</b>	<b>14,181,166</b>	<b>55,992,841</b>
September	6,847,740	2,803,042	<b>9,650,783</b>	-8.9%	4,519,508	1,850,007	6,369,516
October	8,396,943	2,895,669	<b>11,292,612</b>	+39.2%	5,541,982	1,911,141	7,453,124
November	7,374,178	2,405,927	<b>9,780,105</b>	+17.3%	4,866,957	1,587,912	6,454,869
December	5,125,276	1,686,609	<b>6,811,885</b>	-5.4%	3,382,682	1,113,161	4,495,844
January	6,147,866	2,074,486	<b>8,222,352</b>	+23.1%	4,057,591	1,369,160	5,426,752
February	7,415,086	2,156,570	<b>9,571,656</b>	+4.1%	4,893,957	1,423,336	6,317,293
<b>H2</b>	<b>41,307,089</b>	<b>14,022,303</b>	<b>55,329,396</b>	<b>+10.4%</b>	<b>27,262,677</b>	<b>9,254,717</b>	<b>36,517,400</b>
<b>Full Year</b>	<b>104,658,112</b>	<b>35,508,919</b>	<b>140,167,036</b>	<b>+55.6%</b>	<b>69,074,352</b>	<b>23,435,883</b>	<b>92,510,242</b>

Note: In addition to its own solar power plants, Ichigo manages 15 plants owned by Ichigo Green. Data for each of these Ichigo Green plants are disclosed in Ichigo Green's monthly release "Solar Power Generation and CO2 Reduction Data" announced today at [www.ichigo-green.co.jp/en](http://www.ichigo-green.co.jp/en).

Ichigo also 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](http://www.ichigo.gr.jp/en/eco).