

[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.

November 6, 2024

Issuer

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

2-6-1 Marunouchi, Chiyoda-ku, Tokyo

Representative: Nanako Ito, Executive Director

www.ichigo-green.co.jp/en

Asset Management Company

Ichigo Investment Advisors Co., Ltd.

Representative: Hiroshi Iwai, President

Inquiries: Takao Nitta, Head of Ichigo Green

Tel: +81-3-4485-5233

Solar Power Generation & CO2 Reduction Data – October 2024

FY25/6						
	No. of Solar Power Plants	Panel Output (MW)	Forecast Power Generation (kWh) (A) ¹	Actual Power Generation (kWh) (B)	Difference (kWh) (B) - (A)	CO2 Reduction (kg-CO2) ²
July	15	29.43	3,313,999	3,562,572	+248,572	1,783,015
August	15	29.43	3,372,511	3,233,196	-139,314	1,613,116
September	15	29.43	2,940,990	3,116,365	+175,374	1,513,275
October	15	29.43	2,778,088	2,482,036	-296,051	1,234,752
November	15	29.43	2,107,737			
December	15	29.43	1,932,515			
January	15	29.43	2,046,531			
February	15	29.43	2,304,674			
March	15	29.43	3,032,515			
April	15	29.43	3,225,749			
May	15	29.43	3,353,736			
June	15	29.43	3,011,624			
Full Year	15	29.43	33,420,676			

October solar power generation was 2,482,036kWh, 11% below the P50 forecast due to heavy rainfall and a below-average number of productive daylight hours along the Japan Sea coast of eastern and western Japan, along the Pacific coast of western Japan, and Okinawa caused by low barometric pressure, weather fronts, and typhoons, coupled with power generation decrease at the Ichigo Nago Futami ECO Power Plant due to panel failure. Due to the operator-guaranteed base revenue, there is no material impact of the panel failure on earnings.

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 0.438kg CO2 per kWh, except for the Ichigo Nago Futami ECO Power Plant for which it is calculated as 0.672kg CO2 per kWh, using the adjusted CO2 emission factor disclosed by the Ministry of Environment on March 1 of each year as a fixed constant until February of the following year.

Power Generation by Solar Power Plant

October 2024				
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	113,982	98,913	-15,069
Ichigo Motomombetsu	1.40	120,012	135,076	+15,064
Ichigo Muroran Hatchodaira	1.24	123,153	139,566	+16,413
Ichigo Engaru Kiyokawa	1.12	95,876	106,153	+10,277
Ichigo Iyo Nakayamacho Izubuchi	1.23	110,489	87,232	-23,257
Ichigo Nakashibetsu Midorigaoka	1.93	171,834	184,835	+13,001
Ichigo Abira Toasa	1.16	104,735	110,827	+6,091
Ichigo Toyokoro	1.02	109,114	107,529	-1,584
Ichigo Nago Futami	8.44	834,687	630,855	-203,831
Ichigo Engaru Higashimachi	1.24	106,569	111,199	+4,629
Ichigo Takamatsu Kokubunjicho Nii	2.43	220,683	198,313	-22,370
Ichigo Miyakonojo Yasuhisacho	1.44	145,421	108,949	-36,471
Ichigo Toyokawa Mitocho Sawakihama	1.80	157,526	146,545	-10,980
Ichigo Yamaguchi Aionishi	1.24	120,771	100,344	-20,427
Ichigo Yamaguchi Sayama	2.35	243,229	215,694	-27,535
Total	29.43	2,778,088	2,482,036	-296,051

Suspension of Renewable Energy Purchases

The table below shows the renewable energy power plants owned by Ichigo Green that were subject to suspension of renewable energy purchases and the corresponding dates during October 2024.

	Region	Date Suspended
Ichigo Takamatsu Kokubunjicho Nii	Shikoku	October 13
Ichigo Miyakonojo Yasuhisacho	Kyushu	October 1
Ichigo Yamaguchi Aionishi	Chugoku	October 12
Ichigo Yamaguchi Sayama	Chugoku	October 12

Note: Power purchases from power plants equipped with online grid control systems are suspended on an hourly basis at the request of regional general electric utilities (electricity companies).

The table below shows the monthly suspension of renewable energy purchases at Ichigo Green power plants.

	2024									2025		
	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar
Ichigo Kiryu Okuzawa	-	-	-	-	-	-	-					
Ichigo Motomombetsu	-	-	-	-	-	-	-					
Ichigo Muroran Hatchodaira	-	-	-	-	-	-	-					
Ichigo Engaru Kiyokawa	-	-	-	-	-	-	-					
Ichigo Iyo Nakayamacho Izubuchi	3	8	2	-	-	-	-					
Ichigo Nakashibetsu Midorigaoka	-	-	-	-	-	-	-					
Ichigo Abira Toasa	-	-	-	-	-	-	-					
Ichigo Toyokoro	-	-	-	-	-	-	-					
Ichigo Nago Futami	-	-	-	-	-	-	-					
Ichigo Engaru Higashimachi	-	-	-	-	-	-	-					
Ichigo Takamatsu Kokubunjicho Nii	3	9	1	-	-	-	1					
Ichigo Miyakonojo Yasuhisacho	7	9	1	-	-	1	1					
Ichigo Toyokawa Mitocho Sawakihama	2	3	1	-	-	-	-					
Ichigo Yamaguchi Aionishi	6	4	3	-	-	-	1					
Ichigo Yamaguchi Sayama	6	4	3	-	-	-	1					

There is no material impact of the suspension on Ichigo Green's FY25/6 earnings forecast presented in Ichigo Green's August 14, 2024 release "FY24/6 Earnings." Ichigo Green discloses real-time solar power production and CO2 reduction data for each Ichigo Green solar power plant at www.ichigo-green.co.jp/en/portfolio.