Creating peace of mind through honest and committed management.

[Provisional Translation Only]
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Ichigo Inc. (Tokyo Stock Exchange First Section, 2337)
Representative: Scott Callon, Chairman & Representative Statutory Executive Officer
Inquiries: Takeyuki Yoshimatsu, Senior Statutory Executive Officer
Telephone: +81-3-3502-4818 www.ichigo.gr.jp/english

Ichigo Hamanaka Bokujo Tsurunokotai ECO Power Plant Begins Operation

Ichigo established Ichigo ECO Energy Co., Ltd. and launched its ECO renewable energy business in 2012 in order to contribute to a sustainable society. Today, Ichigo's twenty-third solar power plant, the Ichigo Hamanaka Bokujo Tsurunokotai ECO Power Plant, began production, making purposeful use of former farmland in Kamikita-gun, Aomori Prefecture.

All of Ichigo's 31 operating and in-development solar power plants (106MW) are progressing as planned. The forecast P50[1] earnings for the 31 power plants during the 20-year guaranteed power purchase period are JPY 36.2 billion, a significant contribution to shareholder value.

1. Ichigo Hamanaka Bokujo Tsurunokotai ECO Power Plant Overview

Operation Start Date	December 14, 2015
Address	Shichinohemachi, Kamikita Gun, Aomori Prefecture
Area	36,972 m^2
Panel Output	2.31 MW
Number of Panels	9,436
Annual Energy Output (P50)	2,675,000 kWh (provides power for 740 households[2])

[1] P50 is a third-party, 50% probability mean annual production forecast that serves as the base forecast for each solar power plant's operating plan. Earnings are calculated as net operating income minus depreciation.

[2] Assumes annual consumption of 3,600 kWh per household (Reference: Federation of Electric Power Companies of Japan)

2. Ichigo Solar Power Plant Schedule

Total operating and in-development Ichigo solar power plants: 31 plants, 106 MW

	FY14/2	FY15/2	**Currently**	FY16/2 (Expected)	FY17/2 (Expected)	FY18/2 (Expected)
Plants online	3	17	**23**	25	27	31
MW	5.25	29.33	**39.36**	44.33	47.71	105.68

3. Earnings Outlook

The impact of the Ichigo Hamanaka Bokujo Tsurunokotai ECO Power Plant has already been reflected in Ichigo's consolidated earnings forecast for FY16/2 announced in the October 9, 2015 release "FY16/2 First-Half Earnings Forecast and FY16/2 Full-Year Earnings Forecast Revision."

Ichigo Hamanaka Bokujo Tsurunokotai ECO Power Plant



Detailed production data for each Ichigo solar power plant is available on the website of Ichigo ECO Energy: www.ichigo.gr.jp/eco/english