Ichigo Preserves and Improves Real Estate

[Provisional Translation Only]
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Solar Power Generation and CO2 Reduction Data – June 2017

	FY18/2						
	Power Generation (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	–	–	–	–	–	–	–
August	–	–	–	–	–	–	–
H1	–	–	–	–	–	–	–
September	–	–	–	–	–	–	–
October	–	–	–	–	–	–	–
November	–	–	–	–	–	–	–
December	–	–	–	–	–	–	–
January	–	–	–	–	–	–	–
February	–	–	–	–	–	–	–
H2	–	–	–	–	–	–	–
Full Year	–	–	–	–	–	–	–

* Ichigo Green Infrastructure Investment Corporation ("Ichigo Green," 9282)

Explanation

June Ichigo and Ichigo Green solar power generation was 6,553,382kWh, 16% above forecast and a 34% increase year-on-year due to below-average cloud cover and rainfall in the first half of June from a high pressure system over Japan.[2]

Ichigo Green completed the acquisition of thirteen solar power plants from Ichigo and listed its shares on the Tokyo Stock Exchange on December 1, 2016.

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

[2] Forecast power generation is a third-party, 50% probability mean annual production forecast (P50 forecast) that serves as the base forecast for each solar power plant's operating plan.

Reference: FY17/2 (March 2016 – February 2017)

FY17/2							
	Power Generation (kWh)				CO2 Reduction (kg-CO2)[1]		
	Ichigo (A)	Ichigo Green* (B)	Total (A) + (B)	YOY	Ichigo (C)	Ichigo Green* (D)	Total (C) + (D)
March	5,024,560		5,024,560	+56.9%	3,316,209		3,316,209
April	5,056,266		5,056,266	+45.5%	3,337,135		3,337,135
May	5,949,535		5,949,535	+44.3%	3,926,692		3,926,692
June	4,881,431		4,881,431	+33.3%	3,221,744		3,221,744
July	6,160,967		6,160,967	+50.9%	4,066,238		4,066,238
August	6,255,441		6,255,441	+64.1%	4,128,591		4,128,591
H1	**33,328,202**		**33,328,202**	**+49.1%**	**21,996,612**		**21,996,612**
September	4,273,439		4,273,439	+16.8%	2,820,470		2,820,470
October	4,672,403		4,672,403	+13.6%	3,083,786		3,083,786
November	3,729,095		3,729,095	+49.1%	2,461,203		2,461,203
December	1,554,909	1,548,752	3,103,662	+15.7%	1,026,240	1,022,176	2,048,417
January	1,786,894	1,800,663	3,587,558	+41.3%	1,179,350	1,188,438	2,367,788
February	2,274,092	2,099,909	4,374,001	+25.2%	1,500,900	1,385,940	2,886,841
H2	**18,290,836**	**5,449,326**	**23,740,162**	**+25.0%**	**12,071,951**	**3,596,555**	**15,668,506**
Full Year	**51,619,038**	**5,449,326**	**57,068,365**	**+38.0%**	**34,068,563**	**3,596,555**	**37,665,119**

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