July 9, 2019

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Notice of Revenue from Electricity Sales in June 2019

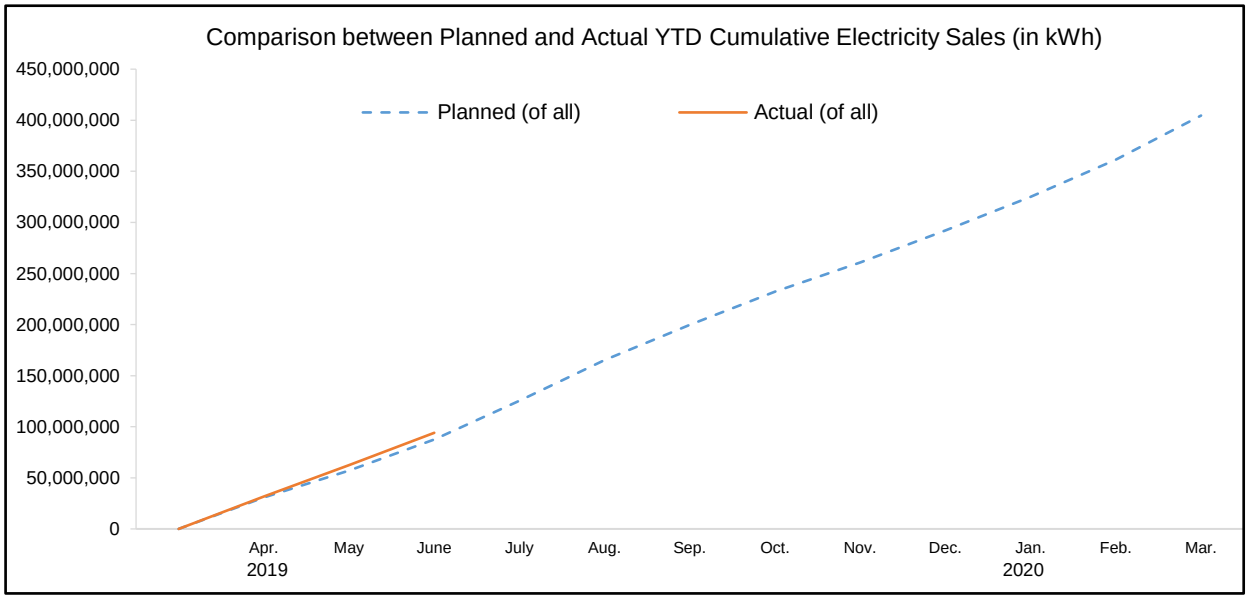
RENOVA, Inc. announces the electricity sales figures for renewable energy power plants.

1. Figures for Electricity Sales

Fiscal Year Ending March 31, 2020						
	Number of Power Plants under Operation	Generation Capacity*1 (MW)	Planned Electricity Sales (kWh) *2	Actual Electricity Sales (kWh)	% Change from Plan	% Change YoY Above: Existing plants*3 Below: All
April	Solar: 8 Biomass: 1	Solar: 164.8 Biomass: 20.5	30,799,141	31,654,587	+2.8%	+0.1% +8.5%
May*4*5	Solar: 9 Biomass: 1	Solar: 184.0 Biomass: 20.5	26,420,014	30,909,955	+17.0%	+14.2% +38.5%
June	Solar: 9 Biomass: 1	Solar: 184.0 Biomass: 20.5	30,366,441	31,502,312	+3.7%	-2.9% +12.0%
July*6	Solar: 10 Biomass: 1	Solar: 232.0 Biomass: 20.5	38,032,288			
August	Solar: 10 Biomass: 1	Solar: 232.0 Biomass: 20.5	39,632,700			
September	Solar: 10 Biomass: 1	Solar: 232.0 Biomass: 20.5	34,607,613			
October	Solar: 10 Biomass: 1	Solar: 232.0 Biomass: 20.5	32,419,133			
November	Solar: 10 Biomass: 1	Solar: 232.0 Biomass: 20.5	28,521,169			
December*7	Solar: 11 Biomass: 1	Solar: 312.8 Biomass: 20.5	31,405,767			
January	Solar: 11 Biomass: 1	Solar: 312.8 Biomass: 20.5	32,971,154			
February	Solar: 11 Biomass: 1	Solar: 312.8 Biomass: 20.5	36,325,949			
March	Solar: 11 Biomass: 1	Solar: 312.8 Biomass: 20.5	43,072,463			
Full-Year	–	–	404,573,832			
YTD Cumulative	–	–	87,585,596	94,066,854	+7.4%	+3.0% +18.2%

*1 The generation capacity for solar power plants is based upon the maximum output of each solar power plant's modules, and the generation capacity for biomass power plants is based upon the gross capacity. Both list generation capacity at month end.
*2 The planned electricity sales figures are calculated by RENOVA.
*3 Existing plants refer to those which have been in operation for at least 13 months.
*4 Outage at the biomass power plant is planned due to the scheduled annual maintenance in May 2019.
*5 Nasukarasuyama solar power plant operated in May 2019.

*6 Karumai West solar power plant operated in July 2019.
*7 Karumai East solar power plant will begin operation in December 2019.



2. Monthly Electricity Sales by Plant

June 2019					
Power Plant	Ownership Interest	Purchase Price*6 (per kWh)	Generation Capacity*1 (MW)	Preliminary Figures (kWh)	YTD Cumulative Figures from Apr. 2019 to Mar. 2020 (kWh)
Suigo-Itako Solar Co., Ltd.	68.0%	40 yen	15.3	1,640,088	5,839,560
Futtsu Solar Co., Ltd.	51.0%	40 yen	40.4	4,436,520	15,172,320
Kikugawa-Ishiyama Solar Co., Ltd.*9	63.0%	40 yen	9.4	1,118,250	3,631,723
Kikugawa-Horinouchiya Solar Co., Ltd.*9	61.0%	40 yen	7.5	881,026	2,855,463
Kokonoe Solar T.K.*10	100.0%	40 yen	25.4	2,550,648	7,602,528
Nasu-Shiobara Solar T.K.	100.0%	40 yen	26.2	2,401,536	9,536,232
Ozu Solar T.K.*10	100.0%	36 yen	19.0	1,824,426	5,777,766
Yokkaichi Solar T.K.*9	100.0%	36 yen	21.6	2,285,612	7,626,976
Nasu-Karasuyama Solar T.K.	38.0%	36 yen	19.2	1,910,496	4,436,596
United Renewable Energy Co., Ltd.	35.3%*11	32 yen/24 yen*12	20.5	12,453,710	31,587,690
			Total	31,502,312	94,066,854

*8 The fixed purchase price, exclusive of consumption tax, is based upon the FIT Scheme for each power plant and may differ from the actual electricity sale price.
*9 Kikugawa-Ishiyama Solar Co., Ltd., Kikugawa-Horinouchiya Solar Co., Ltd., Kokonoe Solar T.K., Ozu Solar T.K., and Yokkaichi Solar T.K. consider the impact of output curtailment caused by Utilities' grid construction in the vicinity of the RENOVA's Power Plant in full-year performance forecasts.
*10 Expected output curtailment at the Kokonoe Solar T.K. and Ozu Solar T.K. are incorporated into its full year performance forecasts.
*11 RENOVA has invested in URE through Sensyu Holdings Co., Ltd., a subsidiary of RENOVA. Assuming that RENOVA directly owns URE's shares, RENOVA's substantial interests, calculated by multiplying URE's shares owned by Sensyu Holdings by RENOVA's equity in Sensyu Holdings, are 35.3%.
*12 The purchase price for wood biomass derived from thinned wood is 32 yen whereas that for general wood biomass is 24 yen.

3. Status of output curtailment

In June 2019, no output control instruction were issued to RENOVA's solar power plants.

In the process of setting planned full-year figures for electricity sales, RENOVA takes into account certain output control risks as well as risks arising from continual rain and other climate events.

(Output curtailment by Solar power station)

Solar power plant	Days of Outage (Figures in parentheses are annual totals.)	The percentage of total lost power generation compared to the planned full-year figures

		for electricity sales of all solar power plants operated by RENOVA. (Figures in parentheses are annual totals.)
Kokonoe Solar power plant	-days (9days)	-% (0.41%)
Ozu Solar power plant	-days (8days)	-% (0.27%)

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