Creating our future with renewable energy.

RENOVA

FASF MEMBERSHIP

December 2, 2020

Corporate Name: RENOVA, Inc.
Representative: Yosuke Kiminami, Founding CEO
(Stock code: 9519
Tokyo Stock Exchange 1st)
Contact: Kazushi Yamaguchi, CFO
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RENOVA Additionally Acquired Equity Interest in T.K., RENOVA's Consolidated Subsidiary

RENOVA, Inc. (hereinafter "RENOVA") announces that it additionally acquired all remaining equity interest in Karumai East Solar T.K. (hereinafter "Karumai East Solar" or "the Project"), RENOVA's consolidated subsidiary, bringing its equity stake in Karumai East Solar to 100.0%.

1. Reason for the acquisition of equity interest

With a mission of creating green and sustainable energy systems for a better world, RENOVA operates its power generation business based on locally entrenched renewable energy resources such as solar, biomass, wind, and geothermal power.

Karumai East Solar Power Plant (Karumai-machi, Kunohe-gun, Iwate Prefecture; installed capacity 80.8MW) owned and managed by Karumai East Solar commenced operations on December 1, 2019, and has been operating steadily since then. Pursuant to the "Memorandum of Understanding Regarding Transfer of Equity Interest in T.K. of Karumai East Solar G.K.," concluded with the Project's co-sponsors, RENOVA acquired all of the remaining equity interest in the Project owned by the co-sponsors.

2. Overview of subsidiary(as of March 31, 2020)

(1) Title	Karumai East Solar T.K.
(2) Location	Operator: 26 Aza-Shimoniida, Dai-32-Chiwari, Oaza-Sannai, Karumai-machi, Kunohe-gun, Iwate Prefecture Silent partner: 2-2-1 Kyobashi, Chuo-ku, Tokyo, Japan
(3) Title and name of operator	Operator: Karumai East Solar G.K. Masakazu Hongo, Executor Silent partner: RENOVA, Inc. Yosuke Kiminami, Founding CEO
(4) Business	Solar PV business

3. Overview of parties from which equity interest is acquired

NEC Capital Solutions Limited.

(1)	Title	NEC Capital Solutions Limited.
(2)	Location	Shinagawa Intercity C building, 2-15-3 Konan, Minato-ku, Tokyo, Japan
(3)	Title and name of representative	Tomoo Imazeki, President
(4)	Business	Leasing, etc. of information and communication equipment, office equipment, industrial machinery, other devices and facilities, etc.

Fuyo General Lease Co. Ltd.

(1)	Title	Fuyo General Lease Co., Ltd.
(2)	Location	5-1-1 Kojimachi, Chiyoda-ku, Tokyo
(3)	Title and name of representative	Yasunori Tsujita, President & Chief Executive Officer
(4)	Business	Leases and installment sales, financing, other financial operations, real estate lease, consulting services and others

Sumitomo Mitsui Finance and Leasing Company, Limited

(1)	Title	Sumitomo Mitsui Finance and Leasing Company, Limited
(2)	Location	1-3-2 Marunouchi, Chiyoda-ku, Tokyo
(3)	Title and name of representative	Masaki Tachibana, President
(4)	Business	Leasing and installment sales for a variety of equipment and machinery, loans and factoring, other services related to the above-mentioned businesses

4. Status of equity interests before and after the transfer

(1) Ownership interest before transfer: 69.25%

(2) Equity interest to be acquired: 30.75%

(3) Ownership interest after transfer: 100.0%

5. Schedule

December 2, 2020:Conclusion of agreement on transfer of equity interest

December 2, 2020:Transfer of equity interest

6. Future outlook

The impacts of the acquisition of equity interest on the financial results for the fiscal year ended March 31, 2021 have already been reflected in the forecasts in the Consolidated Financial Results for the Fiscal Year Ended March 31, 2020 (Japanese GAAP) announced on May 7, 2020.

[For inquiries about this release]
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