Creating our future with renewable energy.

RENOVA

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Announcement Concerning Signing a Finance-related Agreement for RENOVA's Storage Battery Business

RENOVA, Inc. (hereinafter “RENOVA”) announces that R6 Energy Storage Facility G.K., which carries out the storage battery business (Ugari, Fukuroi-shi, Shizuoka Prefecture/99.9MW/280MWh), developed by RENOVA has signed finance-related agreements with Mizuho Bank, Ltd. to arrange project financing, effective today.

1. Purpose

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 and wind power. Against the backdrop of the recent expansion of data centers and semiconductor factories accompanying the spread of AI, future electricity demand is expected to increase. In addition, amid rising geopolitical risks such as in the Strait of Hormuz, the introduction of CO2-free technologies that contribute to energy independence has become a crucial issue, further increasing the importance of renewable energy. Under these circumstances, RENOVA is engaged in developing storage battery projects as well as renewable energy projects to support renewable energy in becoming a mainstream power source.

This project is RENOVA's second merchant storage battery project with the largest scale in Japan, following the Kikugawa Nishimura Energy Storage Facility (90MW/270MWh), for which a finance-related agreement was signed in March 2026. RENOVA has successfully arranged project financing for this project, leveraging its proven financing capabilities and operational expertise cultivated across its merchant energy storage facilities, including Kikugawa Nishimura, Himeji, and Yasugi. By combining the cost competitiveness gained through large-scale business development and internalized expertise in the optimal operation of energy storage facilities, RENOVA will secure sustainable revenue and maximize profitability even in an environment where competition among energy storage facilities is expected to intensify in the future. Furthermore, this energy storage facility is planned to be utilized primarily in the “Supply-demand adjustment market” and the “Capacity Market”. By taking on the functions of adjusting the power supply and demand balance and providing capacity, it will contribute to stabilization of the power grid, which supports renewable energy in becoming a main power source.

With the signing of this finance-related agreement, the cumulative capacity of RENOVA's storage battery projects in operation and under construction has reached 452MW. RENOVA plans to start construction of another large-scale merchant storage battery project during the current fiscal year, and including this, the cumulative capacity is expected to be 527MW. For these storage battery projects totaling 527MW, it expects revenue of JPY 13.5 - 14.5 billion and EBITDA of JPY 9.0 - 10.0 billion in FY2030. RENOVA will continue to develop its storage battery projects toward decarbonization to enhance its corporate value.

2. Outlook

The impact of the conclusion of this finance-related agreement is already reflected in the financial results forecast for the current fiscal year (ending March 31, 2027). RENOVA will promptly disclose any other matters that should be announced, as and when they arise.

3. Other

Based on the Memorandum of Understanding on the Transfer of Equity Interests in R6 Energy Storage Facility G.K., which was signed with its co-sponsors SMFL MIRAI Partners Company, Limited and NCS RE Capital Limited, RENOVA has the right to purchase additional equity interests in the special purpose company (40.0% in total) held by the respective company after the start of operation. If RENOVA exercises this right, it will have an 80.0% stake.

[For inquiries about this release]
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(Reference) Overview of the Storage Battery Project[*1]

Names of energy storage facility	Fukuroi Ugari Energy Storage Facility
Operator	R6 Energy Storage Facility G.K.
Location	2-2-1 Kyobashi, Chuo-ku, Tokyo
Planned Construction Site	Ugari, Fukuroi-shi, Shizuoka Prefecture
Estimated Output/Capacity	99.9MW/280MWh

Sponsors
(In the order of ownership interest/in alphabetical order)

Company name	Ownership Interest
RENOVA, Inc	40.0%
NCS RE Capital Limited	30.0%
SMFL MIRAI Partners Company, Limited	30.0%

Finance Arranger	Mizuho Bank, Ltd.
Total loan amount	Approx. 7.2 billion yen
Start of construction[*2]	FY 2026
Operation commencement	FY 2029 (plan)

*1 The overview of the project presents information based on the plan as of the date of announcement and may be subject to change.

*2 In this document, “Start of Construction” is defined as the time when the EPC contract is signed. Since “Start of Construction” includes the start of detailed design and equipment ordering, it may differ from the start of actual construction work on site.