

[Provisional Translation Only]

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Issuer

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Solar Power Generation & CO2 Reduction Data – March 2025

FY25/6						
	No. of Solar Power Plants	Panel Output (MW)	Forecast Power Generation (kWh) (A) ¹	Actual Power Generation (kWh) (B)	Difference (kWh) (B) - (A)	CO2 Reduction (kg-CO2) ²
July	15	29.43	3,313,999	3,562,572	+248,572	1,783,015
August	15	29.43	3,372,511	3,233,196	-139,314	1,613,116
September	15	29.43	2,940,990	3,116,365	+175,374	1,513,275
October	15	29.43	2,778,088	2,482,036	-296,051	1,234,752
November	15	29.43	2,107,737	1,922,412	-185,325	941,987
December	15	29.43	1,932,515	1,929,993	-2,522	947,879
January	15	29.43	2,046,531	2,026,129	-20,402	1,003,035
February	15	29.43	2,304,674	2,189,721	-114,953	1,058,957
March	15	29.43	3,032,515	2,561,320	-471,194	1,211,085
April	15	29.43	3,225,749			
May	15	29.43	3,353,736			
June	15	29.43	3,011,624			
Full Year	15	29.43	33,420,676			

March solar power generation was 2,561,320kWh, 16% below the P50 forecast due to suspension of renewable energy purchases at power plants in areas covered by Shikoku Electric and Kyushu Electric, a power generation decrease at the Ichigo Nago Futami ECO Power Plant due to panel failure, and a below-average number of productive daylight hours along the Pacific coast of eastern and western Japan and the Japan Sea coast of western Japan.

There is no material impact of the panel failure on earnings due to the operator-guaranteed base revenue.

¹ Forecast Power Generation is a 50% probability mean annual production forecast (P50 forecast), calculated by an independent, third-party technical consulting firm, that serves as the base forecast for each solar power plant's operating plan.

² CO2 reduction is calculated as 0.423kg CO2 per kWh, except for the Ichigo Nago Futami ECO Power Plant for which it is calculated as 0.694kg CO2 per kWh, using the adjusted CO2 emission factor disclosed by the Ministry of Environment on March 1 of each year as a fixed constant until February of the following year.

Power Generation by Solar Power Plant

March 2025				
Solar Power Plant	Panel Output (MW)	Forecast Power Generation (kWh) (A)	Actual Power Generation (kWh) (B)	Difference (kWh) (B) - (A)
Ichigo Kiryu Okuzawa	1.33	152,918	155,136	+2,217
Ichigo Motomombetsu	1.40	155,759	125,553	-30,206
Ichigo Muroran Hatchodaira	1.24	144,836	145,598	+762
Ichigo Engaru Kiyokawa	1.12	119,579	105,556	-14,022
Ichigo Iyo Nakayamacho Izubuchi	1.23	126,591	86,935	-39,655
Ichigo Nakashibetsu Midorigaoka	1.93	230,461	230,033	-427
Ichigo Abira Toasa	1.16	135,052	111,694	-23,358
Ichigo Toyokoro	1.02	142,878	125,659	-17,218
Ichigo Nago Futami	8.44	705,407	471,020	-234,386
Ichigo Engaru Higashimachi	1.24	128,359	113,123	-15,235
Ichigo Takamatsu Kokubunjicho Nii	2.43	264,000	218,815	-45,184
Ichigo Miyakonojo Yasuhisacho	1.44	148,235	102,624	-45,610
Ichigo Toyokawa Mitocho Sawakihama	1.80	200,600	194,431	-6,168
Ichigo Yamaguchi Aionishi	1.24	128,543	119,603	-8,940
Ichigo Yamaguchi Sayama	2.35	249,291	255,532	+6,241
Total	29.43	3,032,515	2,561,320	-471,194

Suspension of Renewable Energy Purchases

The table below shows the renewable energy power plants owned by Ichigo Green that were subject to suspension of renewable energy purchases and the corresponding dates during March 2025.

	Region	Date Suspended
Ichigo Iyo Nakayamacho Izubuchi	Shikoku	March 9, 18, 22, 24, 25, 26, 28, 29, & 30
Ichigo Nago Futami	Okinawa	March 2, 23, & 24
Ichigo Takamatsu Kokubunjicho Nii	Shikoku	March 14, 22, 23, 24, 26, 28, 29, & 30
Ichigo Miyakonojo Yasuhisacho	Kyushu	March 7, 9, 20, 21, 22, 23, 25, 26, & 30
Ichigo Yamaguchi Aionishi	Chugoku	March 22 & 29
Ichigo Yamaguchi Sayama	Chugoku	March 22 & 29

Note: Power purchases from power plants equipped with online grid control systems are suspended on an hourly basis at the request of regional general electric utilities (electricity companies).

The table below shows the monthly suspension of renewable energy purchases at Ichigo Green power plants.

	2024									2025		
	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar
Ichigo Kiryu Okuzawa	—	—	—	—	—	—	—	—	—	—	—	—
Ichigo Motomombetsu	—	—	—	—	—	—	—	—	—	—	—	—
Ichigo Muroran Hatchodaira	—	—	—	—	—	—	—	—	—	—	—	—
Ichigo Engaru Kiyokawa	—	—	—	—	—	—	—	—	—	—	—	—
Ichigo Iyo Nakayamacho Izubuchi	3	8	2	—	—	—	—	9	—	1	—	9
Ichigo Nakashibetsu Midorigaoka	—	—	—	—	—	—	—	—	—	—	—	—
Ichigo Abira Toasa	—	—	—	—	—	—	—	—	—	—	—	—
Ichigo Toyokoro	—	—	—	—	—	—	—	—	—	—	—	—
Ichigo Nago Futami	—	—	—	—	—	—	—	—	—	1	—	3
Ichigo Engaru Higashimachi	—	—	—	—	—	—	—	—	—	—	—	—
Ichigo Takamatsu Kokubunjicho Nii	3	9	1	—	—	—	1	9	—	2	—	8
Ichigo Miyakonojo Yasuhisacho	7	9	1	—	—	1	1	2	1	2	1	9
Ichigo Toyokawa Mitocho Sawakihama	2	3	1	—	—	—	—	1	—	—	—	—
Ichigo Yamaguchi Aionishi	6	4	3	—	—	—	1	1	1	—	—	2
Ichigo Yamaguchi Sayama	6	4	3	—	—	—	1	1	1	—	—	2

There is no material impact of the suspension on Ichigo Green's FY25/6 earnings forecast presented in Ichigo Green's February 14, 2025 release "FY25/6 H1 Earnings." Ichigo Green discloses real-time solar power production and CO2 reduction data for each Ichigo Green solar power plant at www.ichigo-green.co.jp/en/portfolio.