



December 12, 2025

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Notice of Revenue from Electricity Sales in November 2025

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

1. Figures for Electricity Sales

Fiscal Year Ending March 31, 2026						
	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 ^{*4}	Solar: 13 Biomass: 6 Geothermal: 1	Solar: 374.4 Biomass: 395.3 Geothermal: 2.0	262,045,792	263,626,640	+0.6%	+121.6% +32.1%
May ^{*4*}	Solar: 13 Biomass: 6 Geothermal: 1	Solar: 374.4 Biomass: 395.3 Geothermal: 2.0	281,830,255	277,165,679	-1.7%	+172.7% +50.4%
June ^{*4 *5}	Solar: 13 Biomass: 6 Geothermal: 1	Solar: 374.4 Biomass: 395.3 Geothermal: 2.0	227,705,080	214,037,498	-6.0%	+166.2% +23.2%
July ^{*4}	Solar: 13 Biomass: 6 Geothermal: 1	Solar: 374.4 Biomass: 395.3 Geothermal: 2.0	247,615,638	232,034,909	-6.3%	+122.6% +9.9%
August	Solar: 13 Biomass: 6 Geothermal: 1	Solar: 374.4 Biomass: 395.3 Geothermal: 2.0	288,301,372	258,058,633	-10.5%	+151.2% +6.3%
September ^{*45}	Solar: 13 Biomass: 7 Geothermal: 1	Solar: 374.4 Biomass: 445.2 Geothermal: 2.0	276,117,767	245,649,375	-11.0%	+145.4% +8.2%
October ^{*4}	Solar: 13 Biomass: 7 Geothermal: 1	Solar: 374.4 Biomass: 445.2 Geothermal: 2.0	320,085,494	301,345,427	-5.9%	+160.2% +57.0%
November ^{*4}	Solar: 13 Biomass: 7 Geothermal: 1	Solar: 374.4 Biomass: 445.2 Geothermal: 2.0	286,726,026	288,205,687	+0.5%	+143.7% +78.7%
December ^{*4}	Solar: 13 Biomass: 7 Geothermal: 1	Solar: 374.4 Biomass: 445.2 Geothermal: 2.0	303,497,615			
January	Solar: 13 Biomass: 7 Geothermal: 1	Solar: 374.4 Biomass: 445.2 Geothermal: 2.0	283,964,187			
February	Solar: 13 Biomass: 7 Geothermal: 1	Solar: 374.4 Biomass: 445.2 Geothermal: 2.0	294,540,218			
March	Solar: 13 Biomass: 7 Geothermal: 1	Solar: 374.4 Biomass: 445.2 Geothermal: 2.0	301,613,178			
Full-Year	—	—	3,374,042,622			
YTD			2,190,427,423	2,080,123,848	-8.1%	+147.0%

Cumulative	–	–				+26.5%
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- *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 at renewable energy power plants operated in Japan.
*3 Existing plants refer to those which have been in operation for at least 13 months.
*4 There was an outage at the biomass power plant due to the scheduled annual maintenance.
*5 New power plants are scheduled to start operating during the month.

2. Monthly Electricity Sales by Plant

November 2025					
Power Plant	Ownership Interest	Purchase Price* ⁶ (per kWh)	Generation Capacity* ¹ (MW)	Preliminary Figures (kWh)	YTD Cumulative Figures from Apr. 2025 to Mar. 2026 (kWh)
Suigo-Itako Solar, Inc.	68.0%	40 yen	15.3	1,110,960	12,512,616
Futtsu Solar, Inc.	51.0%	40 yen	40.4	3,291,780	35,815,020
Kikugawa-Ishiyama Solar, Inc.	63.0%	40 yen	9.4	642,272	7,962,057
Kikugawa-Horinouchiya Solar, Inc.	61.0%	40 yen	7.5	498,607	6,330,189
Kokonoe Solar T.K.	100.0%	40 yen	25.4	1,482,696	17,577,144
Nasu-Shiobara Solar T.K.	100.0%	40 yen	26.2	1,839,336	19,422,120
Ozu Solar T.K.	100.0%	36 yen	19.0	1,457,748	13,798,440
Yokkaichi Solar T.K.	20.0%	36 yen	21.6	1,671,936	17,843,952
Nasu-Karasuyama Solar T.K.	100.0%	36 yen	19.2	1,376,712	14,537,712
Karumai-West Solar T.K.	100.0%	36 yen	48.0	2,933,370	38,674,510
Karumai-East Solar T.K.	100.0%	36 yen	80.8	4,625,960	62,500,120
Karumai-Sonbou T.K.	55.0%	36 yen	40.8	2,398,900	34,247,600
Hitoyoshi Solar T.K.	100.0%	36 yen	20.8	1,219,760	14,408,860
United Renewable Energy Co., Ltd.	35.3%	Fixed PPA	20.5	12,543,320	92,385,530
Kanda Biomass Energy K.K.	53.07%	24 yen/32 yen* ⁷	75.0	50,305,600	348,026,700
Morinomiya Biomass Energy G.K.	60.0%	24 yen/32 yen* ⁷	75.0	23,778,900	368,099,800
Tokushima-Tsuda Biomass Power Plant G.K.	60.8%	24 yen/32 yen* ⁷	74.8	47,785,400	323,710,020
Ishinomaki Hibarino Biomass Energy G.K.	51.0%	Fixed PPA	74.8	50,599,400	381,185,380
Omaezakikou Biomass Energy G.K.	56.0%	24 yen/32 yen* ⁷	75.0	47,511,000	197,287,300
Karatsu Biomass Energy G.K.	51.0%	Fixed PPA	49.9	30,346,800	66,324,248
Minami-Aso Yunotani Geothermal Power Co., Ltd.	30.0%	40 yen	2.0	785,230	7,474,530
			Total	288,205,687	2,080,123,848

*6 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.

*7 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 November 2025, Each Electric Powers, Incorporated. issued an output control instruction and a part of power plants operated by RENOVA stopped generating electricity.

As the effect on the consolidated financial forecast for the fiscal year ended March 31, 2026 was minor, the total amount of power generation loss was 0.122% (Total power generation due to output restriction in November 2025) of the annual revenue plan for all power plants.

In the process of setting planned full-year figures for electricity sales, RENOVA takes into account certain output control risks and weather impact risks in the power generation business.

(Output curtailment by Power plant)

Power plant	Days of output curtailment (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	4 day (27 day)	0.007% (0.055%)
Ozu-machi Solar power plant	3 day (26 day)	0.005% (0.043%)
Karumai-West Solar power plant	1 day (15 day)	0.002% (0.054%)

Karumai-East Solar power plant	- day (15 day)	-% (0.071%)
Karumai Sonbou Solar power plant	- day (13 day)	-% (0.048%)
Kikugawa-Ishiyama Solar plant	- day (- day)	-% (-%)
Kikugawa-Horinouchiya Solar plant	- day (- day)	-% (-%)
Yokkaichi Solar plant	- day (- day)	-% (-%)
Hitoyoshi Solar power plant	16 day (74 day)	0.013% (0.072%)
Akita Biomass Power Plant	10 day (57 day)	0.003% (0.036%)
Kanda Biomass Power Plant	21 day (89 day)	0.051% (0.244%)
Morinomiya Biomass Power Plant	5 day (69 day)	0.008% (0.180%)
Tokushima-Tsuda Biomass Power Plant	11 day (57 day)	0.019% (0.109%)
Ishinomaki Hibarino Biomass Power Plant	9 day (68 day)	0.012% (0.197%)
Omaezakikou Biomass Power Plant	3 day (12 day)	0.003% (0.019%)
Karatsu Biomass Power Plant	21 day (34 day)	0.082% (0.142%)

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