Creating our future with renewable energy.

August 18, 2026

Corporate Name: RENOVA, Inc.
Representative: Yosuke Kiminami, Representative Director, President & CEO, Founder
(Stock code: 9519 The Prime Market of the Tokyo Stock Exchange)
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Notice of Change in Credit Rating (Upgrade)

RENOVA, Inc. (hereinafter "RENOVA") announces that its credit rating acquired from Japan Credit Rating Agency, Ltd. (hereinafter "JCR") has been upgraded by one notch to BBB+. Under the Medium-term Management Plan 2030, RENOVA will continue to advance the expansion of profitability and the improvement of capital efficiency while strengthening its financial soundness.

1. Rating Subject and Rating

	Previous	New
Long-term Issuer Rating	BBB	BBB+
Outlook	Positive	Stable
Bonds	BBB	BBB+

2. Date of announcement of the credit rating

August 18, 2026

3. Rationale for the change in credit rating

This upgrade was granted in recognition of the improvement in cash flow generation capability and the strengthening of financial soundness accompanying the full-scale operation of large-scale biomass power plants, and in anticipation that the growth of the storage battery business will lead to the expansion of future revenue sources and the reinforcement of the foundation of the renewable energy business. For details, please refer to the news release published by JCR.
(JCR's website for RENOVA: https://www.jcr.co.jp/en/ratinglist/corp/9519)

[For inquiries about this release]
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