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Corporate Name: RENOVA, Inc.
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(Stock code: 9519
The Prime Market of
the Tokyo Stock Exchange)
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Notice Regarding Conclusion of Power Purchase Agreement (PPA) with Tokyo Gas Co., Ltd. on Power Generated by Non-FIT Solar Power Plants

RENOVA, Inc. (the "Company") hereby announces that it has concluded a power purchase agreement ("PPA"), under which power generated by new solar power plants that will be developed by the Company will be sold directly to Tokyo Gas Co., Ltd. ("Tokyo Gas"). The agreement has already taken effect.

1. Purpose of the conclusion of the PPA

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, geothermal and hydraulic power.

The Company established the Green Transformation (GX) Division in April 2022 to promote new businesses that lead to decarbonization, in addition to the renewable energy power generation business which involves the FIT-based sale of electricity. The Company has been promoting the development of Non-FIT (Direct PPA, FIP, etc.)-based renewable energy power generation business as part of its efforts and concluded its first Direct PPA with Tokyo Gas.

The Company will continue to supply renewable energy to meet the demand from customers such as companies supporting the RE100 and local governments, while at the same time striving to increase its corporate value through the development of new businesses in the decarbonization area.

(Overview of the PPA)

Operator	First Solar Power G.K. (wholly owned subsidiary of RENOVA, Inc.)
Party to which electricity will be supplied	Tokyo Gas Co., Ltd.
Period of electricity sales	20 years
Size of transaction	Maximum of approx. 13,000 kW (DC-based projection)

2. Outlook

The impact of the conclusion of this PPA on the financial results for the fiscal year ending March 31, 2023 will be minimal.

The Company will promptly disclose any other matters that should be announced, as and when they arise.

[For inquiries about this release, please contact]

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