



July 3, 2023  
 RENOVA, Inc.

## Conclusion of Power Purchase Agreement (PPA) with Suzuyo Shoji CO., LTD. on Power Generated by Non-FIT Solar Power Plants

RENOVA, Inc. (the “Company”) has concluded a power purchase agreement (“PPA”) to directly sell Suzuyo Shoji CO., LTD. (“Suzuyo Shoji”) electric power generated by new solar power plants to be developed by the Company. 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, the Company operates its power generation business based on locally entrenched renewable energy resources such as solar, biomass, wind, geothermal and hydraulic power.

After the establishment of the Green Transformation (GX) Division in April 2022, in the Non-FIT (PPA between companies, FIP, etc.)-based renewable energy power generation business, the Company concluded a physical PPA with Tokyo Gas Co., Ltd. in August of the same year and with Evergreen Marketing Co., Ltd. in January 2023, and concluded a virtual PPA with Murata Manufacturing Co., Ltd. in May of the same year. Recently, another PPA has been concluded with Suzuyo Shoji. The electric power and non-FIT non-fossil certificates to be sold through this agreement will be derived from small-scale, distributed solar power plants with additionality that will be newly developed by the Company.

The Company will continue to supply renewable energy in response to the needs of consumers, including companies and local governments that support RE100, while at the same time striving to encourage decarbonization and increase its corporate value through the development of new businesses in the area of decarbonization.

(Overview of the PPA)

Operator	First Solar Power G.K. (wholly owned subsidiary of RENOVA, Inc.)
Party to which electricity will be supplied	Suzuyo Shoji CO., LTD. (a general trade company of the Suzuyo Group) Business: Sale of petroleum products, LPG and other kinds of energy; generation and sale of electric power; sale, construction and maintenance of energy system equipment; sale of solar PV systems; sale of GHG emission rights; manufacturing and sale of bottled water; sale of cement, ready-mixed concrete and other construction materials; sale of synthetic resin raw materials, chemical products, synthetic resin products, etc.; sale of FA electric equipment, multifunction printers and other office equipment.
Period of electricity sales	20 years

Size of transaction	Maximum of approx. 1,000 kW (projection based on AC / equivalent to approx. 2,000 kW based on DC) *to be gradually expanded
---------------------	---

## 2. Outlook

The impact of the conclusion of this PPA on the financial results for the fiscal year ending March 31, 2024 will be minimal. The Company will promptly disclose any other matters that should be announced, as and when they arise.

Example of the Company's Non-FIT solar PV stations



[For inquiries about this release]

Public Relations Office, RENOVA, Inc.

Email: [press@renovainc.com](mailto:press@renovainc.com)