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EBITDA to triple from the FY2024 level to ¥60 billion.

2

Renova's share of NPV from projects in operation and under construction is estimated at around ¥160 billion, significantly higher than its market capitalization of around ¥60 billion at the end of FY2024.

3

Planning additional investment of ¥340 billion, mainly in Japan-based projects.
Investment criteria to be strictly applied, with a principal focus on projects with an equity IRR exceeding 10%.

4

Japan's electricity demand in 2040 is expected to increase to around 1.2 times the FY2023 level, driven by the expansion of new data centers, etc. according to the government's 7th Basic Energy Plan.

5

Profitability of Solar PV and Onshore Wind in Japan is expected to improve due to rising PPA prices and cost reductions by technological advances. Renewable energy development is focused on these two sources.

6

Aiming for a top position in growing Japan's BESS industry by investing over ¥150 billion.
(Renova has one of the largest BESS capacities under construction in Japan across all 3 revenue models as of June 2025)

*1 Estimated by RENOVA. See appendix of Medium-Term Management Plan 2030 for assumptions.

*2 Based on publicly available information researched by RENOVA. Includes projects in pre-construction phase after the signing of finance-related agreements.