

P R E S S R E L E A S E



October 31, 2016
RENOVA, Inc.

Notice of Drilling Exploration for Geothermal Resources in the Esan District of Hakodate in Hokkaido

RENOVA, Inc. (hereinafter “RENOVA”) announces that a group consisting of RENOVA, Sigma Power Holdings Limited Liability Company and dEnergy Co., Ltd. is preparing to drill a well for a geothermal resources survey in the Esan district of Hakodate in Hokkaido. The group has been planning to develop geothermal resources in the district.

<Overview of Geothermal Resources Survey>

Area: The Esan district of Hakodate in Hokkaido

Details: (1) Drilling a well for the survey, (2) geological survey of the shaft, (3) physical well logging, (4) overall geological analysis, and (5) monitoring of thermal springs

Period: From November 2016 to February 2017 (planned)

This survey is subsidized by Japan Oil, Gas and Metal National Corporation (JOGMEC).

(Approved by JOGMEC on October 20, 2016. <http://www.jogmec.go.jp/news/bid/content/300324227.pdf>)

<RENOVA’s Policy and Approach in Geothermal Resources Development>

- We aspire to realize long-term sustainable geothermal resources development in harmony with local thermal springs and the natural environment.
- We will remain in continued communication with local stakeholders, the municipal government of Hakodate, the government of Hokkaido and others to build lasting ties and to gain their consent to the geothermal resources survey.
- In conducting a drilling survey in the next phase on the basis of the results of surveys in the current fiscal year, we will separately discuss with local stakeholders and others to obtain their prior consent.

Based on its mission of creating green and sustainable energy systems for a better world, RENOVA is engaged in renewable energy development projects all over Japan.

To carry out these projects, RENOVA will positively discuss with local residents with a view to harmony and development, and will contribute to constructing a system for supplying safe, reassuring and green energy.