

PRESS RELEASE



August 29, 2017

RENOVA, Inc.

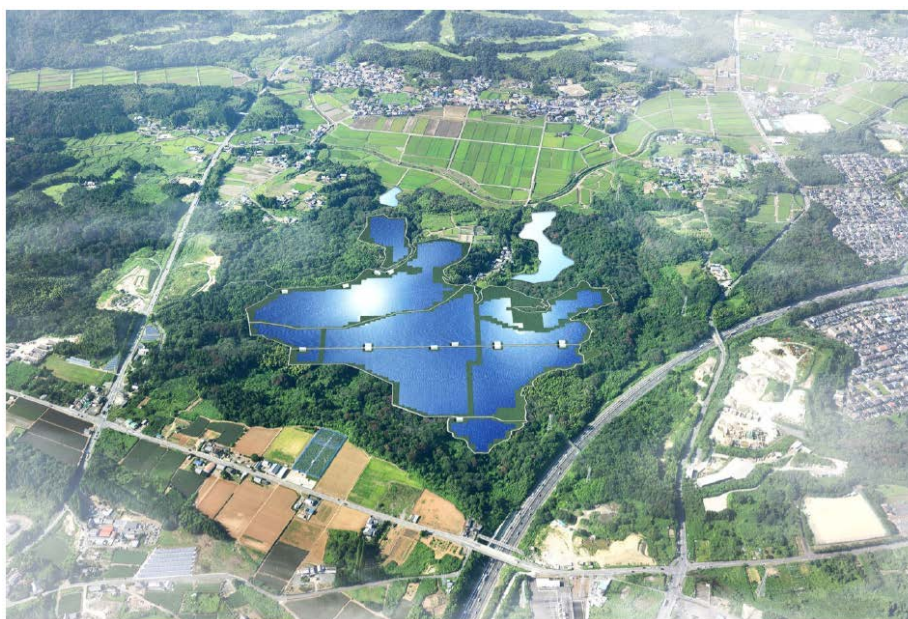
Notice of Financial Close for the Yokkaichi Solar Project

**—The first large-scale solar PV project compliant with the Mie Prefectural Ordinance
on Environmental Impact Assessments—**

RENOVA, Inc. (hereinafter “RENOVA”) announces that it reached financial close for the Yokkaichi Solar project on August 29. RENOVA plans and leads this project of constructing a large-scale solar power plant in Yokkaichi, Mie Prefecture.

This project carried out an environmental impact assessment in accordance with the Mie Prefectural Ordinance on Environmental Impact Assessment (Mie Prefectural Ordinance No. 49 of 1998) for 21 months from March 2015 to November 2016. This project was the first solar PV project to which the prefectural ordinance applied.

RENOVA signed financing agreements and Sumitomo Mitsui Trust Bank, Limited serves as mandated lead arranger for the project finance. The Mie Bank, Ltd., a locally based company, is participating in the financing syndicate.



<Rendering>

<Outline of Yokkaichi Solar Project>

- Name of power plant: Yokkaichi Solar Power Plant
- Location: Sakuracho, Yokkaichi, Mie Prefecture
- Capacity: Approx. 21.6 MW
- Annual electricity production: Approx. 24.30 million kWh (equivalent to 6,750 households)
- Development area: Approx. 68 ha
- Completion of development: March 2019

* The information above is based on the current plan and may be subject to future change.

The development in this project will help revitalize the region and contribute to the local economy. RENOVA will aim to construct the plant with safety and reassurance while paying attention to preserving endangered fauna and the surrounding environment.

RENOVA has led the project from planning to the development process. Going forward, Yokkaichi Solar GK will act as operator. RENOVA and other parties have invested in establishing this silent partnership (Tokumei-Kumiai) business.

[About RENOVA, Inc.]

RENOVA is an independent developer and operator of renewable power plants, including large-scale solar, biomass, wind, and geothermal projects. At present, the company operates 9 large-scale solar power plants (including 2 under construction) and one biomass power plant. RENOVA intends to further expand its portfolio in biomass, wind, and geothermal power, including one of the largest offshore wind power generation projects in Japan, to further cement its position as a leading renewable energy developer.

[For inquiries by the media, please contact]

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