



October 1, 2021

RENOVA, Inc.

## **RENOVA Announces Start of Operations at Karumai Sonbou Solar Power Plant**

Karumai Sonbou Solar Power Plant (capacity: 40.8 MW; Karumai, Kunohe, Iwate) commenced operations on October 1, 2021. It was constructed by Karumai Sonbou Solar G.K., a company that RENOVA has invested in. Karumai Sonbou Solar Power Plant is the 12th large-scale solar power plant in operation that RENOVA has developed and owns in Japan. RENOVA operates two wood biomass-burning power plants.

In accordance with the Act on Promoting Generation of Electricity from Renewable Energy Sources Harmonized with Sound Development of Agriculture, Forestry and Fisheries enforced by the Ministry of Agriculture, Forestry and Fisheries, this project including a facility construction plan concerning acts of forest land development, etc. has been approved by the Karumai-machi town government. Development was carried out considering the surrounding environment. As the project's premise is the application of Act on Promoting Generation of Electricity from Renewable Energy Sources Harmonized with Sound Development of Agriculture, Forestry and Fisheries, RENOVA will donate part of its revenue from electricity sales to Karumai Town. In addition, RENOVA is planning to use an unused building of a closed local junior high school as an office for the site, work with the local businesses, and collaborate with the local forest cooperatives. Hopefully, such projects will help activate the local community and contribute to the local economy.

With the start of commercial operations at Karumai Sonbou Solar Power Plant, the total power generation capacity of RENOVA's power plants (including large-scale solar PV and wood biomass-burning power plants) currently in operation has increased to a total of 449 MW. The total power-generating capacity is 982 MW for both the power plants in operation and those under construction.

RENOVA will continue to operate power plants while putting safety first, earning the understanding and cooperation of local communities and other stakeholders and striving to contribute to the activation of local economies and the realization of a carbon-free society.

### Overview of Karumai Sonbou Solar Power Plant



(Karumai Sonbou Solar Power Plant photographed in September 2021)

Operator	Karumai Sonbou Solar G.K.
Construction site	8-99 Karumai, Karumai-machi, Kunohe-gun, Iwate Prefecture
Generation capacity	Approx. 40.8 MW
Annual power transmission volume	Approx. 47,140,000 kWh (equivalent to approx. 15,800 households)
Power sales unit price	¥36/kWh
Operation commencement	Friday, October 1, 2021
Sponsors	RENOVA, Inc. 46.0% <sup>1</sup> The Dai-ichi Life Insurance Company, Limited 45.0% NEC Capital Solutions Limited 9.0%

- <sup>1</sup> In accordance with the Memorandum of Understanding on Transfer of Equity in Tokumei Kumiai Concerning Karumai sonbou Solar GK, RENOVA holds the right to additionally acquire 9.0% equity in the Tokumei Kumiai currently owned by a part of the co-sponsor on or after the date of completion of the Karumai sonbou Solar Power Plant.

[For inquiries about this release]

RENOVA, Inc. Public Relations

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