



November 4, 2021

RENOVA, Inc.

Announcement Concerning Commencement of Commercial Operation of “Quang Tri Wind Power Projects” in Vietnam

RENOVA, Inc. (hereinafter “RENOVA”) is pleased to announce that Quang Tri Wind Power Projects (total capacity: 144.0MW), which had been under construction in the Quang Tri Province in the Socialist Republic of Vietnam (hereinafter, “Vietnam”), commenced commercial operation before October 31, 2021 as originally planned.

Quang Tri Wind Power Projects are RENOVA’s first renewable energy power project outside Japan, and its first onshore wind power project.

The projects consist of the following sections: Lien Lap (48.0 MW), Phong Huy (48.0 MW), and Phong Nguyen (48.0 MW). Generated electric power will be sold in accordance with Vietnam’s FIT (Feed-in Tariff) scheme. RENOVA started evaluation of the projects in 2019, and has been developing the project jointly with Power Construction Joint Stock Company No.1, a power producer based in Vietnam. In May 2021, each of the project companies entered into green loan project financing agreements with financial institutions including Asian Development Bank (ADB), Export Finance Australia and Japan International Cooperation Agency.

In the Asian countries, power demand is increasing supported by economic and population growth, and a shift to renewable energy is accelerated towards decarbonization.

To realize our vision “to become Asia’s renewable energy leader,” RENOVA will operate the power plants ‘safety first’, continue project development leveraging our strengths, and contribute to realizing a carbon-free society.



[Quang Tri Onshore Wind Power Project: Photo taken in July 2021]

utline of the Projects

Name	Lien Lap	Phong Huy	Phong Nguyen
Operator	Lien Lap Wind Power Joint Stock Company	Phong Huy Wind Power Joint Stock Company	Phong Nguyen Wind Power Joint Stock Company
Construction site	Huong Hoa District, Quang Tri Province, Vietnam		
Sponsors	Power Construction Joint Stock Company No.1 and others 60.0% RENOVA, Inc. 40.0%		
Power Generation Capacity (Licensed)	48.0 MW	48.0 MW	48.0 MW
FIT price	USD 8.5 cents /kWh (Approximately JPY 9.3 *1)		
Commercial Operation Date	Between October 18 and 29, 2021		

*1 Based on the exchange rate of USD 1 at JPY 110 .

[For inquiries about this release]

RENOVA, Inc. Public Relations

Email: press@renovainc.com