



September 30, 2025

RENOVA, Inc.

## **RENOVA Announces Start of Operation at Karatsu Biomass Power Plant and Conclusion of a Power Purchase Agreement (PPA) with a Customer in Japan**

RENOVA, Inc. (Chuo-ku, Tokyo; Representative Director, President & CEO: Yosuke Kiminami; hereafter, "RENOVA") is pleased to announce that the Karatsu Biomass Power Plant (Karatsu City, Saga Prefecture / Installed capacity: 49.9 MW), in which RENOVA has a stake, started operation on September 27, 2025. RENOVA also announces that, to improve the profitability of its power generation business, it has obtained certification under the Feed-in Premium (FIP) system and began to sell electric power to a customer in Japan under a long-term fixed-price agreement.

This power plant has a capacity of 49.9 MW and is fueled by wood pellets and palm kernel shells (PKS). Preparations for this facility were made by Karatsu Biomass Energy G.K., which is jointly funded by RENOVA, Toho Gas Co., Ltd. (Nagoya City, Aichi Prefecture; Representative Director and President: Satoshi Yamazaki), JA Mitsui Leasing, Ltd. (Chuo-ku, Tokyo; President & CEO: Keito Shimbu) and Innocent Co., Ltd. (Miyakonojo City, Miyazaki Prefecture; Representative Director: Hisanori Koya).

As a result of this power plant coming online, RENOVA has become one of Japan's largest biomass power generation business operators. It owns seven power plants across the nation with total capacity of approx. 445 MW. In addition, the greenhouse gas (CO<sub>2</sub>) emissions from RENOVA's biomass power generation business are more than 80% lower than the emissions from standard thermal power generation systems throughout the entire lifecycle, from fuel procurement to power generation. This is a significant contribution to the fight against global warming.

RENOVA will continue to stably supply renewable energy to cater to the needs of companies and local governments that are pushing forward with decarbonization efforts, and it will strive to enhance its corporate value through the development of new businesses in the area of decarbonization. Additionally, RENOVA will use fuel carriers and create new employment opportunities to revitalize local economies with a focus on Karatsu City. It will meanwhile pursue other initiatives to reinforce its relationships with people in local communities and other related parties. RENOVA will help to establish a decarbonized society through the operation of its power plants by giving top priority to safety and harmonious coexistence.

[Outline of the Karatsu Biomass Power Plant]



(Karatsu Biomass Power Plant / Photo taken in September 2024)

Operator	Karatsu Biomass Energy G.K.
Construction site	375-2 Konosu, Sashi, Karatsu, Saga Prefecture
Generation capacity	49.9 MW
Annual power transmission volume	Approx. 350,000,000 kWh (equivalent to the annual power consumption of approximately 110,000 households)
Operation commencement	Saturday, September 27, 2025
Sponsors	RENOVA, Inc. (35.0%), <sup>*1</sup> Toho Gas Co., Ltd. (34.0%), JA Mitsui Leasing, Ltd. (16.0%), Innocent Co., Ltd. (15.0%)

<sup>\*1</sup>RENOVA holds the right to additionally acquire equity (total 16.0%) in the special purpose company owned by some co-sponsors, on or after the date of completion of the Karatsu Biomass Power Plant, in accordance with the Memorandum of Understanding on Transfer of Equity Related to Karatsu Biomass Energy G.K.

[For inquiries about this release]

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