



December 1, 2025

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Announcement Concerning Final Investment Decision on Storage Battery Project (Market Participation)

RENOVA, Inc. ("RENOVA") announces that it has made a final investment decision on a new storage battery project (for market participation / Yasugi City, Shimane Prefecture / capacity: 2 MW), as of November 28, 2025.

1. Purpose

RENOVA, under the mission of "To create green and sustainable energy systems for a better world", has been developing renewable energy power generation projects such as solar PV, biomass and wind. Furthermore, to accelerate its decarbonization initiatives, RENOVA has expanded its business domains. As part of this effort, RENOVA has been actively promoting the development of its storage battery business since 2022 during the nascent stage of storage battery market. Total capacity of RENOVA's storage battery projects in operation and under construction (including pre-construction) has expanded to 260 MW.

The primary objective of this project is to internalize the operation planning and execution functions of the storage battery business and to establish in-house expertise for optimal operation, which will be a source of competitiveness. In line with this, RENOVA aims to maximize the long-term profitability of both new storage battery projects (market participation model, two sites of approx. 100MW class each) for which final investment decisions (plan) are expected during the current fiscal year ending March 31, 2026, and other existing projects under development.

RENOVA will continue to develop both grid power storage facilities and renewable energy power plants with storage batteries in Japan and overseas to contribute to decarbonization and enhance RENOVA's corporate value.

2. Outlook

The impact of the launch of the project on financial results in the current fiscal year (ending March 31, 2026) is minor. RENOVA will promptly disclose any other matters that should be announced, as and when they arise.

[For inquiries about this release]

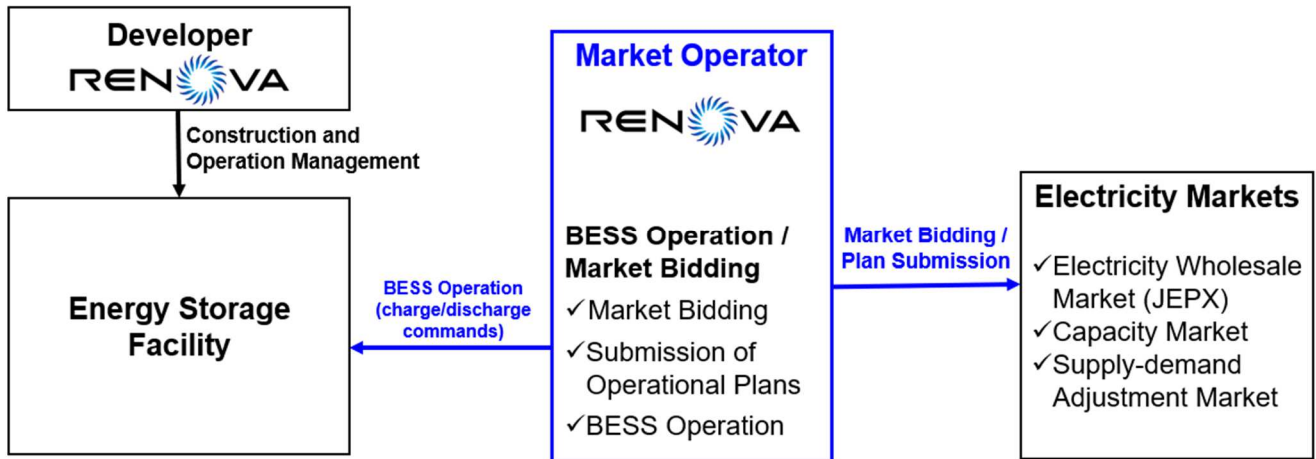
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(Reference) Overview of the Storage Battery Project

Names of Energy Storage Facility	Yasugi Energy Storage Facility
Operator	RENOVA, Inc.
Planned Construction Site	Yasugi City, Shimane Prefecture
Capacity	2MW
Start of Construction	January 2026 (plan)
Start of Operation	April 2026 (plan)

* The outline of the project presents information based on the plan as of the date of announcement and may be subject to change.

Scheme of the Storage Battery Project (Market Participation)



BESS: Battery Energy Storage System