



For Immediate Release

March 3, 2023
Focus Co., Ltd.
RENOVA, Inc.
DENERGY THERMAL Co., Ltd.

Notice of Commencement of Commercial Operation
at Minami-Aso Yunotani Geothermal Power Plant

RENOVA, Inc. (Chuo-ku, Tokyo; Founding CEO: Yosuke Kiminami; hereinafter “RENOVA”) announces that the Minami-Aso Yunotani Geothermal Power Plant, located at Minami-Aso-mura, Aso-gun, Kumamoto Prefecture with a capacity of 2.0 MW, began commercial operation on March 3, 2023. It was constructed by Minami-Aso Yunotani Geothermal Power Co., Ltd. (Minami-Aso-mura, Aso-gun, Kumamoto Prefecture; Representative Director: Susumu Yamamoto), in which Focus Co. Ltd. (Minato-ku, Tokyo; President: Masashi Iwase; hereinafter “Focus”), RENOVA, and DENERGY THERMAL Co., Ltd.*¹ (Chiyoda-ku, Tokyo; Representative Director: Shigeru Kizawa and Daigo Nakano; hereinafter “DENERGY THERMAL”) jointly invested.

With a view to attaining carbon neutrality by 2050, the Japanese government has set a target of increasing the share of renewable energy in the country’s energy mix to a range of 36% to 38% by 2030. Among the renewable sources of energy, geothermal power generation is attracting great expectations as a purely Japan-made stable power source that can generate electricity day and night under any weather conditions.

Development of this project began in 2015 after Minami-Aso Yunotani Geothermal Power Co., Ltd. was approved as operator following an examination pursuant to the Minami-Aso-mura Municipal Ordinance Concerning Active Utilization of Geothermal Resources established in 2014. Due to the impact of the Kumamoto earthquake in 2016 that occurred the following year, development was temporarily suspended. Backed by local residents who sought its resumption and with the help of the Japan Organization for Metals and Energy Security (JOGMEC) in the form of a subsidy for supporting the exploration project, the operator subsequently moved forward with the development.

With the understanding and cooperation of local residents and other stakeholders, all involved in the project will work as one to operate the power plant with top priority on safety, striving to activate the local economy and to build a carbon-free society.

Focus has been engaging in the renewable energy business as one of its core businesses under its management policy of creating new value for society through investment. It will continue to explore all possibilities in the power generation business using carbon-free power sources and in sectors other than power generation, aiming to help achieve carbon neutrality through its investment activities.

RENOVA will operate its first geothermal power plant in an effort to realize a carbon-free society and for collaborative creation with the local community, in line with its mission, *create green and sustainable energy systems for a better world*. It will endeavor to reduce CO₂ by a cumulative total of 10 million tons by 2030 through its business activities in Japan and Asia, including this project.

DENERGY, a company that has invested in DENERGY THERMAL, has a philosophy of contributing to total improvements in local communities. Playing a role of coordinating between capital and initiatives on the basis of the local culture, history and pride, it develops geothermal power generation projects as well as projects for the utilization of waste heat in agriculture, aquaculture and other areas. The power plant in question is the first in its history of more than nine years. Starting with its operation, DENERGY will strive to build a carbon-free society.

Marunouchi Infrastructure Inc., another investor in DENERGY THERMAL, has a mission of contributing to the service, maintenance, and improvement of infrastructure through participation in infrastructure projects that are the foundation of the economy and society like this project, thereby contributing to sustainable economic and social growth, and realizing stable gains for institutional investors.

■ Project overview

Title	Minami-Aso Yunotani Geothermal Power Plant		
Operator	Minami-Aso Yunotani Geothermal Power Co., Ltd.		
Annual Electricity Production (estimated)	Approx. 14,800,000 kWh (equivalent to approx. 3,200 households)		
Power sales unit price	¥40/kWh		
Start of commercial operation	March 3, 2023		
Sponsors	Focus Co., Ltd.	60.0%	
	RENOVA, Inc.	30.0%	
	DENERGY THERMAL Co., Ltd.*1	10.0%	

*1 DENERGY THERMAL was established with investments by a fund managed by Marunouchi Infrastructure Inc. (Chiyoda-ku, Tokyo; Representative Director: Shigeru Kizawa) and DENERGY (Shinagawa-ku, Tokyo; Representative Director: Daigo Nakano).



[Minami-Aso Yunotani Geothermal Power Plant (Photo taken in November 2022)]

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