



November 11, 2025

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Notice of Revenue from Electricity Sales in October 2025

RENOVA, Inc. announces the electricity sales figures for renewable energy power plants in Japan.

1. Figures for Electricity Sales

Fiscal Year Ending March 31, 2026						
	Number of Power Plants under Operation	Generation Capacity ^{*1} (MW)	Planned Electricity Sales (kWh) ^{*2}	Actual Electricity Sales (kWh)	% Change from Plan	% Change YoY Above: Existing plants ^{*3} Below: All
April ^{*4}	Solar: 13 Biomass: 6 Geothermal: 1	Solar: 374.4 Biomass: 395.3 Geothermal: 2.0	262,045,792	263,626,640	+0.6%	+121.6% +32.1%
May ^{*4*}	Solar: 13 Biomass: 6 Geothermal: 1	Solar: 374.4 Biomass: 395.3 Geothermal: 2.0	281,830,255	277,165,679	-1.7%	+172.7% +50.4%
June ^{*4 *5}	Solar: 13 Biomass: 6 Geothermal: 1	Solar: 374.4 Biomass: 395.3 Geothermal: 2.0	227,705,080	214,037,498	-6.0%	+166.2% +23.2%
July ^{*4}	Solar: 13 Biomass: 6 Geothermal: 1	Solar: 374.4 Biomass: 395.3 Geothermal: 2.0	247,615,638	232,034,909	-6.3%	+122.6% +9.9%
August	Solar: 13 Biomass: 6 Geothermal: 1	Solar: 374.4 Biomass: 395.3 Geothermal: 2.0	288,301,372	258,058,633	-10.5%	+151.2% +6.3%
September ^{*45}	Solar: 13 Biomass: 7 Geothermal: 1	Solar: 374.4 Biomass: 445.2 Geothermal: 2.0	276,117,767	245,649,375	-11.0%	+145.4% +8.2%
October ^{*4}	Solar: 13 Biomass: 7 Geothermal: 1	Solar: 374.4 Biomass: 445.2 Geothermal: 2.0	320,085,494	301,345,427	-5.9%	+160.2% +57.0%
November ^{*4}	Solar: 13 Biomass: 7 Geothermal: 1	Solar: 374.4 Biomass: 445.2 Geothermal: 2.0	286,726,026			
December ^{*4}	Solar: 13 Biomass: 7 Geothermal: 1	Solar: 374.4 Biomass: 445.2 Geothermal: 2.0	303,497,615			
January	Solar: 13 Biomass: 7 Geothermal: 1	Solar: 374.4 Biomass: 445.2 Geothermal: 2.0	283,964,187			
February	Solar: 13 Biomass: 7 Geothermal: 1	Solar: 374.4 Biomass: 445.2 Geothermal: 2.0	294,540,218			
March	Solar: 13 Biomass: 7 Geothermal: 1	Solar: 374.4 Biomass: 445.2 Geothermal: 2.0	301,613,178			
Full-Year	—	—	3,374,042,622			
YTD			1,903,701,397	1,791,918,161	-7.8%	+147.0%

Cumulative	–	–				+22.8%
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- *1 The generation capacity for solar power plants is based upon the maximum output of each solar power plant's modules, and the generation capacity for biomass power plants is based upon the gross capacity. Both list generation capacity at month end.
*2 The planned electricity sales figures are calculated by RENOVA at renewable energy power plants operated in Japan.
*3 Existing plants refer to those which have been in operation for at least 13 months.
*4 There was an outage at the biomass power plant due to the scheduled annual maintenance.
*5 New power plants are scheduled to start operating during the month.

2. Monthly Electricity Sales by Plant

October 2025					
Power Plant	Ownership Interest	Purchase Price* ⁶ (per kWh)	Generation Capacity* ¹ (MW)	Preliminary Figures (kWh)	YTD Cumulative Figures from Apr. 2025 to Mar. 2026 (kWh)
Suigo-Itako Solar, Inc.	68.0%	40 yen	15.3	929,448	11,401,656
Futtsu Solar, Inc.	51.0%	40 yen	40.4	2,689,920	32,523,240
Kikugawa-Ishiyama Solar, Inc.	63.0%	40 yen	9.4	596,812	7,319,785
Kikugawa-Horinouchiya Solar, Inc.	61.0%	40 yen	7.5	473,189	5,831,582
Kokonoe Solar T.K.	100.0%	40 yen	25.4	1,920,072	16,094,448
Nasu-Shiobara Solar T.K.	100.0%	40 yen	26.2	1,774,368	17,582,784
Ozu Solar T.K.	100.0%	36 yen	19.0	1,846,206	12,340,692
Yokkaichi Solar T.K.	20.0%	36 yen	21.6	1,458,604	16,172,016
Nasu-Karasuyama Solar T.K.	100.0%	36 yen	19.2	1,267,368	13,161,000
Karumai-West Solar T.K.	100.0%	36 yen	48.0	3,817,650	35,741,140
Karumai-East Solar T.K.	100.0%	36 yen	80.8	6,106,590	57,874,160
Karumai-Sonbou T.K.	55.0%	36 yen	40.8	3,484,400	31,848,700
Hitoyoshi Solar T.K.	100.0%	36 yen	20.8	1,810,560	13,189,100
United Renewable Energy Co., Ltd.	35.3%	Fixed PPA	20.5	13,098,280	79,842,210
Kanda Biomass Energy K.K.	53.07%	24 yen/32 yen* ⁷	75.0	50,305,600	297,721,100
Morinomiya Biomass Energy G.K.	60.0%	24 yen/32 yen* ⁷	75.0	50,724,800	344,320,900
Tokushima-Tsuda Biomass Power Plant G.K.	60.8%	24 yen/32 yen* ⁷	74.8	44,816,620	275,924,620
Ishinomaki Hibarino Biomass Energy G.K.	51.0%	Fixed PPA	74.8	52,333,760	330,585,980
Omaezakikou Biomass Energy G.K.	56.0%	24 yen/32 yen* ⁷	75.0	29,312,000	149,776,300
Karatsu Biomass Energy G.K.	51.0%	Fixed PPA	49.9	31,777,400	35,977,448
Minami-Aso Yunotani Geothermal Power Co., Ltd.	30.0%	40 yen	2.0	801,780	6,689,300
			Total	301,345,427	1,791,918,161

*6 The fixed purchase price, exclusive of consumption tax, is based upon the FIT Scheme for each power plant and may differ from the actual electricity sale price.

*7 The purchase price for wood biomass derived from thinned wood is 32 yen whereas that for general wood biomass is 24 yen.

3. Status of output curtailment

In October 2025, Each Electric Powers, Incorporated. issued an output control instruction and a part of power plants operated by RENOVA stopped generating electricity.

As the effect on the consolidated financial forecast for the fiscal year ended March 31, 2026 was minor, the total amount of power generation loss was 0.106% (Total power generation due to output restriction in October 2025) of the annual revenue plan for all power plants.

In the process of setting planned full-year figures for electricity sales, RENOVA takes into account certain output control risks and weather impact risks in the power generation business.

(Output curtailment by Power plant)

Power plant	Days of output curtailment (Figures in parentheses are annual totals.)	The percentage of total lost power generation compared to the planned full-year figures for electricity sales of all solar power plants operated by RENOVA. (Figures in parentheses are annual totals.)
Kokonoe Solar power plant	- day (23 day)	-% (0.048%)
Ozu-machi Solar power plant	- day (23 day)	-% (0.038%)
Karumai-West Solar power plant	- day (14 day)	-% (0.052%)

Karumai-East Solar power plant	- day (15 day)	-% (0.071%)
Karumai Sonbou Solar power plant	- day (13 day)	-% (0.048%)
Kikugawa-Ishiyama Solar plant	- day (- day)	-% (-%)
Kikugawa-Horinouchiya Solar plant	- day (- day)	-% (-%)
Yokkaichi Solar plant	- day (- day)	-% (-%)
Hitoyoshi Solar power plant	5 day (58 day)	0.003% (0.059%)
Akita Biomass Power Plant	6 day (47 day)	0.000% (0.033%)
Kanda Biomass Power Plant	13 day (68 day)	0.025% (0.193%)
Morinomiya Biomass Power Plant	6 day (64 day)	0.010% (0.172%)
Tokushima-Tsuda Biomass Power Plant	1 day (46 day)	0.001% (0.090%)
Ishinomaki Hibarino Biomass Power Plant	6 day (59 day)	0.006% (0.185%)
Omaezakikou Biomass Power Plant	- day (9 day)	-% (0.016%)
Karatsu Biomass Power Plant	13 day (13 day)	0.060% (0.060%)

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