



January 13, 2026

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Notice of Revenue from Electricity Sales in December 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	288,205,687	+0.5%	+143.7% +78.7%
December ^{*4}	Solar: 13 Biomass: 7 Geothermal: 1	Solar: 374.4 Biomass: 445.2 Geothermal: 2.0	303,497,615	306,445,782	+1.0%	+167.8% +54.4%
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			2,493,925,038	2,386,569,630	-8.2%	+145.0%

Cumulative	—	—				+27.9%
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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

December 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	775,656	13,288,272
Futtsu Solar, Inc.	51.0%	40 yen	40.4	2,890,800	38,705,820
Kikugawa-Ishiyama Solar, Inc.	63.0%	40 yen	9.4	678,762	8,640,819
Kikugawa-Horinouchiya Solar, Inc.	61.0%	40 yen	7.5	533,946	6,864,135
Kokonoe Solar T.K.	100.0%	40 yen	25.4	1,541,184	19,118,328
Nasu-Shiobara Solar T.K.	100.0%	40 yen	26.2	1,602,912	21,025,032
Ozu Solar T.K.	100.0%	36 yen	19.0	1,578,492	15,376,932
Yokkaichi Solar T.K.	20.0%	36 yen	21.6	1,220,100	19,064,052
Nasu-Karasuyama Solar T.K.	100.0%	36 yen	19.2	1,263,240	15,800,952
Karumai-West Solar T.K.	100.0%	36 yen	48.0	1,956,080	40,630,590
Karumai-East Solar T.K.	100.0%	36 yen	80.8	2,792,590	65,292,710
Karumai-Sonbou T.K.	55.0%	36 yen	40.8	1,606,700	35,854,300
Hitoyoshi Solar T.K.	100.0%	36 yen	20.8	1,492,540	15,901,400
United Renewable Energy Co., Ltd.	35.3%	Fixed PPA	20.5	13,179,290	105,564,820
Kanda Biomass Energy K.K.	53.07%	24 yen/32 yen* ⁷	75.0	50,608,900	398,635,600
Morinomiya Biomass Energy G.K.	60.0%	24 yen/32 yen* ⁷	75.0	40,229,900	408,329,700
Tokushima-Tsuda Biomass Power Plant G.K.	60.8%	24 yen/32 yen* ⁷	74.8	49,949,220	373,659,240
Ishinomaki Hibarino Biomass Energy G.K.	51.0%	Fixed PPA	74.8	52,702,080	433,887,460
Omaezakikou Biomass Energy G.K.	56.0%	24 yen/32 yen* ⁷	75.0	49,052,000	246,339,300
Karatsu Biomass Energy G.K.	51.0%	Fixed PPA	49.9	30,006,400	96,330,648
Minami-Aso Yunotani Geothermal Power Co., Ltd.	30.0%	40 yen	2.0	784,990	8,259,520
			Total	306,445,782	2,386,569,630

*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 December 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 0.113% (Total power generation due to output restriction in December 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 (27 day)	-% (0.055%)
Ozu-machi Solar power plant	- day (26 day)	-% (0.043%)
Karumai-West Solar power plant	- day (15 day)	-% (0.054%)

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	- day (74 day)	-% (0.072%)
Akita Biomass Power Plant	2 day (59 day)	0.000% (0.036%)
Kanda Biomass Power Plant	13 day (102 day)	0.019% (0.263%)
Morinomiya Biomass Power Plant	2 day (71 day)	0.003% (0.182%)
Tokushima-Tsuda Biomass Power Plant	2 day (59 day)	0.002% (0.111%)
Ishinomaki Hibarino Biomass Power Plant	2 day (70 day)	0.002% (0.199%)
Omaezakikou Biomass Power Plant	- day (12 day)	-% (0.019%)
Karatsu Biomass Power Plant	12 day (46 day)	0.086% (0.228%)

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