



April 11, 2025

Corporate Name: RENOVA, Inc.
 Representative: Yosuke Kiminami
 Representative Director
 President & CEO, Founder
 (Stock code: 9519 The Prime Market
 of the Tokyo Stock Exchange)
 Contact: Kazushi Yamaguchi, CFO
 (TEL: +81-3-3516-6263)

Notice of Revenue from Electricity Sales in March 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, 2025						
	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: 5 Geothermal: 1	Solar: 374.4 Biomass: 320.3 Geothermal: 2.0	211,890,247	199,600,540	-5.8%	-1.3%
						+99.9%
May ^{*4*}	Solar: 13 Biomass: 5 Geothermal: 1	Solar: 374.4 Biomass: 320.3 Geothermal: 2.0	182,721,536	184,279,525	+0.9%	-13.6%
						+88.1%
June ^{*4 *5}	Solar: 13 Biomass: 5 Geothermal: 1	Solar: 374.4 Biomass: 320.3 Geothermal: 2.0	171,626,383	173,772,580	+1.3%	+13.1%
						+160.5%
July ^{*4}	Solar: 13 Biomass: 5 Geothermal: 1	Solar: 374.4 Biomass: 320.3 Geothermal: 2.0	221,899,227	211,222,730	-4.8%	+2.7%
						+101.4%
August	Solar: 13 Biomass: 5 Geothermal: 1	Solar: 374.4 Biomass: 320.3 Geothermal: 2.0	252,199,257	242,651,454	-3.8%	+21.0%
						+174.6%
September ^{*4}	Solar: 13 Biomass: 5 Geothermal: 1	Solar: 374.4 Biomass: 320.3 Geothermal: 2.0	215,454,517	227,082,195	+5.4%	+5.5%
						+135.6%
October ^{*4}	Solar: 13 Biomass: 5 Geothermal: 1	Solar: 374.4 Biomass: 320.3 Geothermal: 2.0	192,435,662	191,888,420	-0.3%	-4.0%
						+94.8%
November ^{*4}	Solar: 13 Biomass: 5 Geothermal: 1	Solar: 374.4 Biomass: 320.3 Geothermal: 2.0	162,891,198	161,260,260	-1.0%	+1.7%
						+43.5%
December ^{*4}	Solar: 13 Biomass: 5 Geothermal: 1	Solar: 374.4 Biomass: 320.3 Geothermal: 2.0	190,966,481	198,450,669	+3.9%	+2.2%
						+5.9%
January ^{*5}	Solar: 13 Biomass: 6 Geothermal: 1	Solar: 374.4 Biomass: 395.3 Geothermal: 2.0	240,041,134	245,759,390	+2.4%	+120.4%
						+29.5%
February	Solar: 13 Biomass: 6 Geothermal: 1	Solar: 374.4 Biomass: 395.3 Geothermal: 2.0	251,985,676	257,274,054	+2.1%	+118.7%
						+50.6%
March ^{*4}	Solar: 13 Biomass: 6 Geothermal: 1	Solar: 374.4 Biomass: 395.3 Geothermal: 2.0	285,615,209	256,250,165	-10.3%	+99.9%
						+26.3%
Full-Year	-	-	2,579,726,526	2,549,491,982	-1.2%	+3.9%
						+68.2%

*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

March 2025					
Power Plant	Ownership Interest	Purchase Price* ⁶ (per kWh)	Generation Capacity* ¹ (MW)	Preliminary Figures (kWh)	YTD Cumulative Figures from Apr. 2024 to Mar. 2025 (kWh)
Suigo-Itako Solar, Inc.	68.0%	40 yen	15.3	1,281,024	17,274,816
Futtsu Solar, Inc.	51.0%	40 yen	40.4	4,278,000	51,157,680
Kikugawa-Ishiyama Solar, Inc.	63.0%	40 yen	9.4	949,603	11,127,027
Kikugawa-Horinouchiya Solar, Inc.	61.0%	40 yen	7.5	739,586	8,759,799
Kokonoe Solar T.K.	100.0%	40 yen	25.4	1,535,592	24,085,344
Nasu-Shiobara Solar T.K.	100.0%	40 yen	26.2	2,601,672	27,769,080
Ozu Solar T.K.	100.0%	36 yen	19.0	1,102,662	19,230,174
Yokkaichi Solar T.K.	20.0%	36 yen	21.6	2,142,728	24,384,304
Nasu-Karasuyama Solar T.K.	100.0%	36 yen	19.2	1,740,048	20,019,768
Karumai-West Solar T.K.	100.0%	36 yen	48.0	4,625,500	50,698,800
Karumai-East Solar T.K.	100.0%	36 yen	80.8	6,952,500	81,946,800
Karumai-Sonbou T.K.	55.0%	36 yen	40.8	4,104,600	46,788,500
Hitoyoshi Solar T.K.	100.0%	36 yen	20.8	1,255,160	19,164,920
United Renewable Energy Co., Ltd.	35.3%	Fixed FIP	20.5	12,950,220	144,057,930
Kanda Biomass Energy K.K.	53.07%	24 yen/32 yen* ⁷	75.0	49,995,600	544,956,800
Morinomiya Biomass Energy G.K.	60.0%	24 yen/32 yen* ⁷	75.0	51,378,400	535,985,400
Tokushima-Tsuda Biomass Power Plant G.K.	60.8%	24 yen/32 yen* ⁷	74.8	40,670,000	250,598,520
Ishinomaki Hibarino Biomass Energy G.K.	51.0%	Fixed FIP	74.8	37,389,750	591,082,190
Omaezakikou Biomass Energy G.K.	56.0%	24 yen/32 yen* ⁷	75.0	29,545,500	66,751,600
Minami-Aso Yunotani Geothermal Power Co., Ltd.	30.0%	40 yen	2.0	1,012,020	13,652,530
			Total	256,250,165	2,549,491,982

*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 March 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, 2025 was minor, the total amount of power generation loss was 0.195% (Total power generation due to output restriction in March 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	12 day (37 day)	0.029% (0.087%)
Ozu-machi Solar power plant	11 day (35 day)	0.018% (0.062%)
Karumai-West Solar power plant	0 day (4 day)	-% (0.012%)
Karumai-East Solar power plant	0 day (4 day)	-% (0.026%)
Karumai Sonbou Solar power plant	1 day (5 day)	0.003% (0.020%)
Kikugawa-Ishiyama Solar plant	0 day (1 day)	-% (0.001%)
Kikugawa-Horinouchiya Solar plant	0 day (1 day)	-% (0.001%)

	-day (-day)	-% (-%)
Yokkaichi Solar plant		
Hitoyoshi Solar power plant	18 day (113 day)	0.023% (0.117%)
Akita Biomass Power Plant	10 day (33 day)	0.006% (0.021%)
Kanda Biomass Power Plant	12 day (134 day)	0.040% (0.392%)
Morinomiya Biomass Power Plant	8 day (41 day)	0.019% (0.113%)
Tokushima-Tsuda Biomass Power Plant	14 day (26 day)	0.042% (0.061%)
Ishinomaki Hibarino Biomass Power Plant	4 day (37 day)	0.006% (0.087%)
Omaezakikou Biomass Power Plant	5 day (6 day)	0.009% (0.011%)

[For inquiries about this release]
Kenichiro Nose, Investor Relations
Tel: +81-3-3516-6263
Email: ir@renovainc.com