



March 28, 2024

RENOVA, Inc.

## **RENOVA Announces Start of Operations at Ishinomaki Hibarino Biomass Power Plant**

RENOVA, Inc. (Chuo-ku, Tokyo, Representative Director, President & CEO: Yosuke Kiminami, hereafter, "RENOVA") is pleased to announce that the Ishinomaki Hibarino Biomass Power Plant (Ishinomaki City, Miyagi Prefecture / Installed capacity: 75.0 MW), in which RENOVA has a stake, started operation on March 28, 2024.

This power plant has a generation capacity of 75.0 MW and is fueled by wood pellets and palm kernel shells (PKS). Preparations for this facility were made by Ishinomaki Hibarino Biomass Energy G.K., which is jointly funded by RENOVA, Prominet Power Co., Ltd. (Minato-ku, Tokyo, President and CEO: Toshio Kawamura, hereafter "Prominet Power"), a wholly owned subsidiary of Tokyo Gas Co., Ltd. (Minato-ku, Tokyo, President and CEO: Shinichi Sasayama, hereafter "Tokyo Gas"), United Purpose Management, Inc. (Akita City, Akita Prefecture, President and CEO: Hisaki Hirano, hereafter "United Purpose Management"), and Mizuho Leasing Co., Ltd. (Minato-ku, Tokyo, President and CEO: Akira Nakamura, hereafter "Mizuho Leasing"). The power plant has a generation capacity of 75.0 MW and is fueled by wood pellets and palm kernel shells (PKS). Preparations for this facility were made by Ishinomaki Hibarino Biomass Energy G.K., which is jointly funded by RENOVA, Prominet Power Co., Ltd. (which is a wholly owned subsidiary of Tokyo Gas Co., Ltd.), United Purpose Management, Inc., and Mizuho Leasing Co., Ltd.

The power plant is located in Ishinomaki's Hibarino area, which Miyagi Prefecture has been reclaiming and landscaping since 1997 as an industrial site. Further development and revitalization of the port are also expected in the future, with the number of vessels visiting Ishinomaki Hibarino wharf expected to increase significantly due to procurement of fuel.

Drawing on the lessons learned from the Great East Japan Earthquake and tsunami that occurred on March 11, 2011, the plant has a design and safety measures that fully anticipate the height of a tsunami in the event of an earthquake.

Going forward, we will operate the power plant while prioritizing coexistence with the local community and safety. We will seek to contribute to the achievement of a decarbonized society in cooperation with local residents and other stakeholders.

[Outline of the Ishinomaki Hibarino Biomass Power Plant]



(Ishinomaki Hibarino Biomass Power Plant / Photo taken in June 2023)

Operator	Ishinomaki Hibarino Biomass Energy G.K.
Construction site	14-10 Shiomicho, Ishinomaki, Miyagi Prefecture
Generation capacity	75.0 MW
Annual power transmission volume	Approx. 530,000,000 kWh (equivalent to the annual power consumption of approximately 170,000 households)
Power sales unit price	¥24 per kWh
Operation commencement	March 28, 2024
Sponsors	RENOVA, Inc. (38.0%)* <sup>1</sup> , Prominet Power Co., Ltd. (34.0%)* <sup>2</sup> , United Purpose Management, Inc. (15.0%), Mizuho Leasing Co., Ltd. (13.0%)

\*<sup>1</sup> RENOVA holds the right to additionally acquire 13.0% equity in the special purpose company owned by the co-sponsor on or after the date of completion of the Ishinomaki Hibarino Biomass Power Plant, in accordance with the Memorandum of Understanding on Transfer of Equity Related to Ishinomaki Hibarino Biomass Energy G.K.

\*<sup>2</sup> Prominet Power is a wholly owned subsidiary of Tokyo Gas Co., Ltd.

[For inquiries about this release]

Public Relations Office, RENOVA, Inc.

Email: [press@renovainc.com](mailto:press@renovainc.com)