

PRESS RELEASE



May 23, 2019
RENOVA, Inc.

Notice Concerning Surveys on Geothermal Resources for Power Generation in the Esan District of Hakodate in Hokkaido

- JOGMEC to grant subsidies for the surveys -

RENOVA, Inc. (hereinafter “RENOVA”) announces that, on May 20, 2019, Japan Oil, Gas and Metals National Corporation (JOGMEC) approved a project run by three joint operators planning geothermal development at Esan in the Hokkaido city of Hakodate, namely RENOVA, Daiwa Energy & Infrastructure Co., Ltd. and Sigma Power Holdings Limited Liability Company, for surveys on the potential of geothermal resources at the location mentioned above, as a project eligible for subsidized geothermal power generation resources survey expenses for fiscal year 2019.

JOGMEC’s Announcement Material: <http://www.jogmec.go.jp/content/300362255.pdf>

<Overview of Geothermal Resources Survey>

- Survey area: The Esan district of Hakodate in Hokkaido
- Survey details:
 1. Well drilling: Drilling of a well for identifying the volume of geothermal resources
 2. Geological survey of the shaft: Analyzing and examining geological features of the drilled soil
 3. Geophysical logging: Different measurements and testing for identifying characteristics of the well
 4. Overall geological analysis: Estimating the volume of geothermal resources from the findings obtained to draw up a future development plan
 5. Monitoring: Measuring components in vicinal thermal springs and rivers (continued from fiscal year 2015)

[About RENOVA, Inc.]

RENOVA is an environmental specialist that was founded as a survey and consulting business in the environment and energy sectors in May 2000. Since 2012, RENOVA has been focused primarily on renewable energy power generation projects. At present, it operates 12 large-scale solar PV power plants, including three under construction, and three biomass power plants, including two under construction. In addition, it has commenced consideration of an offshore wind power generation project that is among the largest in Japan. As such, it constantly seeks to move into advanced areas in a bid to become a leading company in Japan and in Asia.

[For inquiries by the media, please contact]

N. Tanaka and S. Kubota, CEO’s Office, RENOVA, Inc.

Tel: +81-3-3516-6362 / Email: press@renovainc.com