



September 27, 2018

Corporate Name: RENOVA, Inc.
Representative: Yosuke Kiminami, Founding CEO
(Stock code: 9519
Tokyo Stock Exchange 1st)
Contact: Aki Mori, Chief Financial Officer
(TEL: +81-3-3516-6263)

Notice Concerning Organizational Changes and Changes of Officers

RENOVA Inc. announces that a meeting of the Board of Directors held today resolved to make the following organizational changes and changes of officers as of October 1, 2018.

1. Organizational changes

To improve the expertise of our power supply development operations, we will change our organization structure. Under the new structure, Project Management and Geothermal Energy will administer the wind power development business and geothermal development business, respectively.

In addition, with the aim to reinforce cooperation with the relevant organizations and our capabilities for policy-making recommendations, the CEO's Office will be under the direct control of the CEO. As a result of these organizational efforts, the appointed duties of the Executive Officers will be changed.

2. Changes of Executive Officers

Changes in appointed duties

Name	New position	Former position
Tomofumi Imaoka	Executive Officer Head of Geothermal Development and the CEO's Office	Executive Officer Head of Wind Power and Geothermal Energy
Kiyohiko Fukuma	Executive Officer Head of Project Management and Wind Power Development	Executive Officer Head of Project Management

[For inquiries about this release, please contact]
K. Nose, Investor Relations, RENOVA, Inc.
Tel: +81-3-3516-6263 / Email: ir@renovainc.jp

[For inquiries by the media, please contact]
N. Tanaka and S. Kubota, CEO's Office, RENOVA, Inc.
Tel: +81-3-3516-6263 / Email: press@renovainc.jp

(Reference) New management system effective from October 1, 2018

1. Board of Directors

Title	Name
Executive Chairman	Sachio Semmoto
Founding CEO	Yosuke Kiminami
First Independent External Director	Tadashi Mizushima
Independent External Director	Rie Murayama
Independent External Director	Hideki Minamikawa
Independent External Director	Norichika Kanie
Independent External Director	Yukio Takeuchi
Independent External Director	Hisashi Yoshikawa

2. Audit & Supervisory Board

Title	Name
Full-time Audit & Supervisory Board Member	Yuji Shibata
Independent External Audit & Supervisory Board Member	Noriyasu Kaneko
Independent External Audit & Supervisory Board Member	Toshiki Sada
Independent External Audit & Supervisory Board Member	Hiroyuki Wakamatsu

3. Execution Team

Title	Name
Founding CEO	Yosuke Kiminami
COO	Isamu Suyama
CTO	Tomokazu Ogawa
CFO	Aki Mori
Executive Officer Head of Geothermal Development and the CEO's Office	Tomofumi Imaoka
Executive Officer Head of Project Management and Wind Power Development	Kiyohiko Fukuma
Executive Officer Head of Global Business	Naoyuki Miyabe

(Reference) Organization chart on and after October 1, 2018

