



December 7, 2021

Infrastructure Fund Issuer
 Enex Infrastructure Investment Corporation
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 (Securities Code: 9286)
 Asset Management Company
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Monthly Power Generation and Output Curtailment at Assets Under Management (November 2021)

Enex Infrastructure Investment Corporation (hereinafter “EII”) announces the actual amount of power generation and output curtailment for November 2021 for the power generation facilities it owns as of November 30, 2021, as follows.

1. Monthly Power Generation (4th fiscal period: December 1, 2020, to November 30, 2021)

Fiscal period ending November 30, 2021					
	No. of properties	Solar module output (kW)	Forecast power generation (kWh) (Note 1) (A)	Actual power generation (kWh) (B)	Difference (kWh) (B)-(A)
December 2020 (Note 2)	7	138,293.20	8,704,334	8,082,216	(622,118)
January 2021	7	138,293.20	9,562,138	9,139,629	(422,509)
February 2021	7	138,293.20	10,828,243	12,806,822	1,978,579
March 2021	7	138,293.20	14,103,237	14,477,516	374,279
April 2021 (Note 3)	8	139,833.20	15,601,316	16,445,587	844,271
May 2021	8	139,833.20	16,110,865	14,454,495	(1,656,370)
June 2021	8	139,833.20	13,740,527	14,689,621	949,094
July 2021	8	139,833.20	14,888,063	14,711,622	(176,441)
August 2021	8	139,833.20	15,948,866	12,949,481	(2,999,385)
September 2021	8	139,833.20	12,509,849	9,428,424	(3,081,425)
October 2021	8	139,833.20	11,824,663	11,447,902	(376,761)
November 2021	8	139,833.20	9,434,980	9,677,637	242,657
Total	—	—	153,257,081	148,310,952	(4,946,129)

- (Note 1) Forecast power generation (P50) refers to the power generation output calculated by the producer of technical reports or other experts, as a figure of an exceedance probability P (percentile) 50 (a numerical value deemed achievable with a 50% probability). (hereinafter, “forecast power generation (P50)”)
- (Note 2) EII acquired a property in Matsusaka on December 2, 2020. Accordingly, the number of properties increased to 7 and solar module output, forecast power generation, and actual power generation came to include the property.
- (Note 3) EII acquired a property in Shinshiro on April 26, 2021. Accordingly, the number of properties increased to 8 and solar module output, forecast power generation, and actual power generation came to include the property.

2. Monthly Power Generation by Power Plant

November 2021					
Property No.	Property name	Solar module output (kW)	Forecast power generation (kWh) (A)	Actual power generation (kWh) (B) (Note 4)	Difference (kWh) (B)-(A)
S-01	Takahagi Solar Power Plant	11,544.00	933,037	1,004,976	71,939
S-02	Chiyoda Kogen Solar Power Plant	1,595.28	124,089	96,792	(27,297)
S-03	JEN Hofu Solar Power Plant	1,940.64	141,487	164,400	22,913
S-04	JEN Kusu Solar Power Plant	1,007.76	70,694	76,296	5,602
S-05	Hokota Solar Power Plant	21,541.00	1,385,010	1,338,240	(46,770)
S-06	Nagasaki Kinkai Solar Power Plant	2,661.12	198,646	220,075	21,429
S-07	Matsusaka Solar Power Plant(Note 5)	98,003.40	6,464,057	6,650,000	185,943
S-08	Shinshiro Solar Power Plant	1,540.00	117,960	126,858	8,898
	Total	139,833.20	9,434,980	9,677,637	242,657

(Note 4) “Actual power generation” is based on the data on meter reading slips of electric utilities, however, the values for Kusu and Shinshiro are based on the available data on power generation.

(Note 5) Regarding the Matsusaka Solar Power Plant (PCS) accident by fire, occurred on June 29, 2021, we are proceeding with the recovery of burned PCS (one out of 35) and it is expected that it will take some time. Insurance claims are also under consideration.

3. Implementation of Output Curtailment

In November 2021, the following output curtailment was implemented at the power generation facility.

The impact of the output curtailment on the management status forecast of EII for the full year of the fiscal period ending November 30, 2021 (December 1, 2020 to November 30, 2021), is minimal.

EII would promptly notify you if the output curtailment should have some impact on the forecast.

Power plant subject to output curtailment	Period of suspended operation	Ratio of lost revenue from electricity sales due to the output curtailment to revenue from electricity sales of the entire portfolio of EII during the current period (Note 6)			
		Output curtailment	Total output curtailment during the current period		
S-04	JEN Kusu Solar Power Plant (Note 7)	November 20, 2021	3.0hours	0.001%	0.078%
S-06	Nagasaki Kinkai Solar Power Plant (Note 7)	November 7, 2021	3.0hours	0.002%	
		November 17, 2021	1.0hours	0.001%	
		November 28, 2021	1.0hours	0.001%	

(Note 6) Figures are rounded to the third decimal place.

(Note 7) Kusu and Nagasaki Kinkai Solar Power Plant has on-line output control equipment operated by general power transmission and distribution companies. They stop all the PCS in the power plant at the time specified in the control implementation date and restart them after the target time zone.

*EII website: <https://enexinfra.com/en>