



ORIX Group and AGC Develop Japan's First Window Glass Horizontal Recycling Business Scheme

TOKYO, Japan – March 25, 2025 – ORIX Corporation ("ORIX"), ORIX Eco Services Corporation ("ORIX Eco Services") and AGC Inc. ("AGC") announced today that the three companies have developed Japan's first^{*1} horizontal recycling business scheme for waste window glass generated during renovation of condominiums and such.

Horizontal recycling is an initiative that uses used products as raw material to manufacture the same product, thereby reducing waste and saving resources to reduce environmental load. In this partnership, waste disposal operator ORIX Eco Services will recover waste window glass and separate the frames; TRE Glass Corporation—which engages in the glass recycling business—will refine the waste window glass into cullet (glass scraps) and confirm its quality; and AGC will use this cullet to manufacture new flat architectural glass. An economically sustainable system of horizontal recycling has been developed by applying each company's strengths. ORIX oversaw conceptualizing the business scheme and overall management.

Currently, at least 500,000 tons of waste window glass are generated each year from buildings within Japan, most of which are disposed in landfills or reused as lower quality products through cascade recycling. This scheme, by horizontally recycling window glass, in addition to reducing industrial waste from window glass, it will reduce the use^{*2} of virgin raw materials^{*3}—such as silica sand and soda ash—and help lower the rate of raw material imports by increasing the rate of cullet use during the manufacturing of glass. In addition, as cullet can be melted at a lower temperature compared to virgin raw materials, this initiative will also contribute toward reducing greenhouse gas emissions^{*4} in the manufacturing process. Going forward, more partners will be encouraged to participate in this scheme, aiming to expand the scheme, and at the same time, studies will be conducted on the application of waste glass for solar panels, automobile window glass, and other non-architectural purposes.

ORIX Group and AGC will collaborate on working toward the realization of a circular economy that reduces impact on the environment by expanding the glass horizontal recycling business.

^{*1} According to research by AGC.

^{*2} The use of 1 ton of recycled cullet is expected to reduce the use by virgin raw materials by 1.2 tons.

^{*3} Virgin raw materials are new raw materials not derived from recycling.

^{*4} The use of cullet to replace virgin raw materials can reduce the heat energy necessary for melting and is expected to allow a reduction of 0.5 to 0.7 tons of greenhouse gas emissions—from raw material procurement to manufacturing—per ton of glass.

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About ORIX Group:

ORIX Group (ORIX Corporation TSE: 8591; NYSE: IX) was established in 1964 and has grown from its roots in leasing in Japan to become a global, diverse, and unique corporate group. Today, it is active around the world in financing and investment, life insurance, banking, asset management, real estate, concession, environment and energy, automobile-related services, industrial/ICT equipment, ships and aircraft. Since expanding outside of Japan in 1971, ORIX Group has grown its business globally and now operates in around 30 countries and regions across the world with approximately 34,000 people. ORIX Group unites globally around its Purpose: “Finding Paths. Making Impact.” combining diverse expertise and innovative thinking to help our world develop in a sustainable way.

For more details, please visit our website: <https://www.orix.co.jp/grp/en/>

(As of September 30, 2024)

About AGC:

AGC Inc. (Headquarters: Tokyo, President & CEO: Yoshinori Hirai) (TSE: 5201) is a world leading glass solution provider and supplier of flat, automotive and display glass, chemicals, ceramics and other high-tech materials and components. With over a century of technical innovation, the AGC Group has developed a diverse range of cutting-edge products. The Group employs approximately 57,000 people worldwide and generates annual sales of about 2 trillion Japanese yen (approx. US\$ 13.2 billion) through operations in more than 30 countries and regions. For more information, please visit [AGC's official website](#).

Caution Concerning Forward Looking Statements:

These documents may contain forward-looking statements about expected future events and financial results that involve risks and uncertainties. Such statements are based on our current expectations and are subject to uncertainties and risks that could cause actual results that differ materially from those described in the forward-looking statements. Factors that could cause such a difference include, but are not limited to, those described under “Risk Factors” in the Company’s annual report on Form 20-F filed with the United States Securities and Exchange Commission and under “(4) Risk Factors” of the “1. Summary of Consolidated Financial Results” of the “Consolidated Financial Results April 1, 2023 – March 31, 2024” furnished on Form 6-K.