



Time Out Market Osaka Supervised by Global Media Time Out, to Open in Umekita 2nd for the First Time in Asia

TOKYO, Japan - May 19, 2022 - The joint venture of nine companies (“JV9”)*¹ in charge of the Umekita 2nd Project (“the project”), led by MITSUBISHI ESTATE CO., LTD., announced that JV9 has decided to open the Time Out Market (“the restaurant,” the facility name under the project is “Time Out Market Osaka”), a large-scale food hall for culinary and cultural experiences supervised by the editors of Time Out, city guides published in major cities around the world, in the South Block commercial zone of the project.

In addition, Hankyu Hanshin Properties Corp.*² and TIME OUT MARKET LIMITED (“TOM,” headquarters: London, U.K.) have signed a management agreement upon the attraction of the restaurant.

This will be Time Out Market's first expansion into Asia.

*1: The Umekita development special purpose company (SPC) is an SPC in which Obayashi Corporation has invested.

*2: Hankyu Hanshin Properties Corp. is a business agent of Hankyu Corporation, one of JV9.



Time Out Market Lisbon



Image of the bar



Image of the food

■ **TOM**

Founded in London, U.K. in 1968, TOM is one of the businesses of the Time Out Group, which operates media businesses in 333 cities, 59 countries, including the publication of Time Out, city guides that introduce what to experience (food, culture, entertainment, etc.) in each city.

■ **Time Out Market**

Time Out Market is a food hall supervised by the editors of Time Out that offers an experience with the city's handpicked chefs, restaurants, and unique culture all under one roof. The restaurant quickly became the city's most popular location when it first opened at a market hall in the historic building in Lisbon in 2014, and its success has led to openings in five major North American cities in 2019, and in Dubai in 2021. In addition to the project, future openings are planned in Porto, Abu Dhabi, Prague, London, and other cities.

Time Out Market Osaka will offer the best of the Kansai region's food, drink, and culture, and will feature 15 carefully selected restaurants and two bars from the Kansai region in an approximately 3,000 square meter space.

The Umekita 2nd is characterized by open urban development centered on "Umekita Park (tentative name)," one of the world's largest urban parks directly connected to a large terminal station, and with the development of the "Umekita (Osaka) Underground Station," it will become a center of interaction for visitors from both inside and outside Japan. The opening of Time Out Market, which has a proven track record of success around the world, will make it possible to offer inbound and other visitors a gourmet experience of the Kansai region, while also providing workers and residents in the area and its vicinity with the experience of interacting with people from around the world through food.

Further details will be announced as soon as they are decided.

(Reference)Overview of Umekita 2nd Project

Project name	Umekita 2nd Project
Project location	Osaka Station Kita Ofuka West District in the area for the Land Readjustment Project
Land area	Approx. 91,150 m ² (including the urban park)

Urban Park (Umekita Park (tentative name))

Park area	Approx. 45,000 m ²
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Private Land

	South District rental building	North District rental building	South District subdivided building	North District subdivided building
Site area	Approx. 25,260 m ²	Approx. 8,400 m ²	Approx. 5,170 m ²	Approx. 7,320 m ²
Floor area	Approx. 314,250 m ²	Approx. 64,200 m ²	Approx. 93,000 m ²	Approx. 72,600 m ²
Number of Floors	West Building 39 floors above ground, 3 basement floors East Building 28 floors above ground, 3 basement floors	26 floors above ground, 3 basement floors	51 floors above ground, 2 basement floors	46 floors above ground
Overall Design Supervision	Nikken Sekkei Ltd. and Mitsubishi Jisho Sekkei Inc.			
Design	Mitsubishi Jisho Sekkei Inc. Nikken Sekkei Ltd. Obayashi Corporation Takenaka Corporation	Nikken Sekkei Ltd. Takenaka Corporation	Undecided	Takenaka Corporation Nikken Housing System Ltd
Supervision	Mitsubishi Jisho Sekkei Inc. Nikken Sekkei Ltd.	Nikken Sekkei Ltd.	Undecided	Undecided
Construction	Umekita 2nd Project Joint Venture (Takenaka Corporation; Obayashi Corporation)			



* The contents of this release are subject to change based on future considerations or deliberations.

Contact Information:

Investor Relations and Sustainability Department
ORIX Corporation
Tel: +81-3-3435-3121

About ORIX:

ORIX Corporation (TSE: 8591; NYSE: IX) is a financial services group which provides innovative products and services to its customers by constantly pursuing new businesses.

Established in 1964, from its start in the leasing business, ORIX has advanced into neighboring fields and at present has expanded into lending, investment, life insurance, banking, asset management, automobile related, real estate and environment and energy related businesses. Since entering Hong Kong in 1971, ORIX has spread its businesses globally by establishing locations in 28 countries and regions across the world.

Going forward, ORIX intends to utilize its strengths and expertise, which generate new value, to establish an independent ORIX business model that continues to evolve perpetually. In this way, ORIX will engage in business activities that instill vitality in its companies and workforce, and thereby contribute to society. For more details, please visit our website: <https://www.orix.co.jp/grp/en/>

(As of March 31, 2022)

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, 2021 – March 31, 2022.”