



## ORIX completes acquisition of Robeco

July 1, 2013 - ORIX Corporation (ORIX), Coöperatieve Centrale Raiffeisen-Boerenleenbank B.A., (Rabobank) and Robeco Groep N.V. (Robeco) announce, further to the press release dated February 19<sup>th</sup>, 2013 and earlier than expected, that the acquisition of Robeco by ORIX has been completed. ORIX has acquired approximately 90.01%<sup>2</sup> of the equity in Robeco from Rabobank. The total sale price as a result of adjustment to reflect Robeco's most recent financial position was 1,937 million EUR (250.7 billion JPY).

As a well-managed and relatively autonomous group of businesses with a good performance and track record, Robeco is a strategically important vehicle for ORIX to pursue its growth ambitions in global asset management. One of ORIX's and Robeco's priorities will be to further develop the growth opportunities which exist in pension and asset management markets in Asia and the Middle East, where ORIX has an established network. As well as working together to further improve Robeco's corporate value, ORIX and Rabobank also will consider joint expansion in new business fields as strategic partners.

ORIX is committed to support Robeco's strategy, its services to clients, its investment processes and teams, based on Robeco's long term commitment to deliver value to clients. Robeco's management board will remain in their current roles with Roderick Munsters continuing as CEO. Robeco will report to ORIX headquarters in Tokyo. Robeco Groep N.V.'s legal structure will remain unchanged, as will the current governance and reporting lines from Robeco's subsidiaries. Robeco's banking activities, which are only based in the Netherlands, have been transferred to Rabobank effective 21 June 2013, with Robeco retaining its client service relations.

ORIX will retain Robeco's Supervisory Board structure, including both independent members as well as representatives of ORIX and Rabobank. Yoshihiko Miyauchi, CEO of ORIX Group and Makoto Inoue, COO of ORIX Group have been appointed as members of the Supervisory Board, subject to approval of the regulators. Together with the other Supervisory Board members they will work to further strengthen the governance.

Gilles Izeboud and Piet van Schijndel have resigned as members of the Supervisory Board. Philip Lambert whose term as independent member of the Supervisory Board ended at the end of June has

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<sup>1</sup> [http://www.orix.co.jp/grp/en/pdf/news/130219\\_ORIXE1.pdf](http://www.orix.co.jp/grp/en/pdf/news/130219_ORIXE1.pdf)

<sup>2</sup> ORIX has not yet paid 150 million EUR (19.4 billion JPY) out of the total acquisition amount of the Share Acquisition, which is to be paid by disposal of the treasury share as stated in the press release dated February 19, 2013. ORIX will promptly disclose the the detailed conditions for the as soon as they have been determined

declared he is not available for re-appointment. Their commitment and dedication during many years as supervisory board members has largely contributed to the successful growth of Robeco.

## Ends

### *For further information:*

ORIX, Haru Yamada, Telephone +81 3 3435 3121, Email [haruyasu\\_yamada@orix.co.jp](mailto:haruyasu_yamada@orix.co.jp)

Rabobank, René Loman, Telephone +31 30 216 26 22, Email [r.loman@rn.rabobank.nl](mailto:r.loman@rn.rabobank.nl)

Robeco, Eliza de Waard, Telephone +31 10 224 2241, Email [e.de.waard@robeco.nl](mailto:e.de.waard@robeco.nl)

### **About ORIX Corporation**

ORIX Corporation (TSE: 8591; NYSE: IX) is an integrated financial services group based in Tokyo, Japan, providing innovative value-added products and services to both corporate and retail customers. Since its establishment in 1964, the company started with the leasing business and has ventured into various neighboring fields as it acquired expertise in a variety of areas. ORIX's current activities include corporate financial services such as leases and loans, maintenance leasing of automobiles, rental operations, real estate, life insurance, banking, as well as environmental and energy related businesses. In the overseas, ORIX has expanded its operations to 30 countries and regions since first entering Hong Kong in 1971, and aims to grow further as a global company. For more details, please visit our website at: [www.orix.co.jp/grp/en](http://www.orix.co.jp/grp/en)

### **About Rabobank Group**

Rabobank Group is a full-range financial services provider that operates on cooperative principles. Its origins lie in the local loan cooperatives that were founded in the Netherlands nearly 110 years ago by enterprising people who had virtually no access to the capital market. In terms of Tier I capital, Rabobank Group is among the world's 30 largest financial institutions. Rabobank is consistently awarded a high rating by all rating agencies.

Rabobank Group is comprised of independent local Rabobanks plus Rabobank Nederland, their umbrella organization, and a number of specialist subsidiaries. Overall, Rabobank Group has approximately 61,000 employees (in FTEs), who serve about 10 million customers in 47 countries. Rabobank Group combines the best of two worlds; the local involvement and personal touch of the local Rabobanks with the expertise and economies of scale of Rabobank Nederland and its subsidiaries. More information is available at [www.rabobank.com](http://www.rabobank.com)

### **About Robeco Group**

Robeco, a mid-sized global asset manager, offers a mix of investment solutions in a broad range of strategies to institutional and private investors worldwide. It manages EUR 189 billion in assets under management at 31 December 2012, of which half are institutional assets. Net Profit was EUR 197 million.

Robeco's head office is located in Rotterdam, the Netherlands and the company employs 1507 people in 15 countries (ultimo December 2012). The company has a strong European and US client base and a developing presence in key emerging markets, such as Asia, India and Latin America.

Robeco Group started in 1929 with Robeco NV, a global Equity Fund. The official performance since March 1933, when the fund was incorporated, has been 8.2% average per year.

Founded 'Rotterdamsch Beleggings Consortium' in 1929 in The Netherlands, Robeco was acquired by ORIX Corporation in 2013. The following subsidiaries and joint ventures are part of Robeco Group: Robeco Boston Partners, Robeco Weiss Peck & Greer, Corestone Investment Management, Harbor Capital Advisors, Transtrend, RobecoSAM and Canara Robeco Asset Management Company. More information is available at [www.robeco.com](http://www.robeco.com)