

## **Venerable 44-Year-Old Japanese Inn Unazuki New Otani Hotel Rebranded as Unazuki Suginoi Hotel Starting from March 14, 2015**

TOKYO, Japan - December 12, 2014 - ORIX Real Estate Corporation ("ORIX Real Estate"), a subsidiary of ORIX Corporation (TSE: 8591, NYSE: IX), announced today that it will rebrand the Unazuki New Otani Hotel, a hotel located in the Unazuki hot spring area (Kurobe City, Toyama Prefecture) which it has acquired and commenced operation in June 2014, to Unazuki Suginoi Hotel starting from March 14, 2015.

The Unazuki New Otani Hotel is rebranded as the Unazuki Suginoi Hotel and will join the Suginoi Hotel series, comprised of Beppu Suginoi Hotel operated by ORIX Real Estate. With the rebranding, ORIX Real Estate seeks to further evolve the hotel into an establishment that is admired and loved by its customers. In conjunction, ORIX Real Estate also looks to provide popular services well-received by the customers at Beppu Suginoi Hotel, at the Unazuki Suginoi Hotel.

The Unazuki New Otani Hotel opened in 1970 and won the affection of many customers, who enjoyed the stunning views of the Kurobe Gorge. Unazuki hot spring is also the starting point for the Kurobe Gorge train, and offers hot springs believed to enhance skin beauty as well as delicious seafood from Toyama Bay. Moving forward, the hotel will continue to make journeys pleasant, healing and provide memorable experiences.



Exterior view of the hotel



Large bath area "Okurobe"

ORIX Real Estate is involved in the facility management of hotels, Japanese inns, training facilities, aquariums, golf courses, senior housing and other properties nationwide. ORIX Real Estate aims to provide an even more enjoyable and satisfying stay for all its guests from across Japan including the local community, leveraging its expertise gained in the facilities management business.

■ Overview of Unazuki New Otani Hotel

Unazuki hot spring is the largest hot springs area in Toyama Prefecture, lined by Japanese inns and resort facilities along the Kurobe River Gorge and neighboring areas in Kurobe City, Toyama Prefecture. It is a hub for sightseeing on Kurobe Gorge Railway's Kurobe Gorge train, which offers breathtaking views of the gorge and its scenic beauty. The hot springs water quality is classified as a mildly alkaline simple spring, with colorless and transparent water. As such, the hot springs are believed to enhance skin beauty.

Unazuki New Otani Hotel opened in 1970 and has proven popular as a long-standing hotel with a 44-year history. Hotel guests can enjoy relaxing moments in the hotel's large baths, which are the largest in the Unazukionsen area, and its outdoor baths, which feature panoramic views along the Kurobe River. The rebranded hotel will incorporate aspects of the Suginoi Hotel that customers rated highly, a point that future guests can look forward to.

**Address:** 352-7Unazukionsen, Kurobe City, Toyama Prefecture

**Capacity:** 129 guestrooms accommodating 726 guests

**Hot springs baths:** Large baths - "Okurobe" "Tenkurotenburo"

**Dining:** Restaurant and lounge "Keyaki," bar "Hanamidou"

**Banquet halls:** 1 large hall "Nihonkai;" 3 medium-sized halls: "Hanakasumi," "Hanaarashi," and "Hanamushiro"  
1 convention hall "Houou," and 10 small halls

**Other amenities:** Gift shop "The Plaza," karaoke house, game corner

**Access:** 3 minutes' walk from Unazukionsen Station, Toyama Chihō Railway

20 minutes by car from Kurobe interchange on the Hokuriku Expressway

**Website:** <http://www.newotani.co.jp/en/unazuki/>

**Operator:** Unazuki New Otani Hotel K.K.

■ Japanese Hot Spring Inns Operated by ORIX Real Estate

- Suginoi Hotel - Beppu Onsen, Beppu City, Oita Prefecture

<http://www.suginoi-hotel.com/english/index.html>

(1) Capacity: 603 guest rooms accommodating 2,692 guests

(2) Start of operation: September 2002

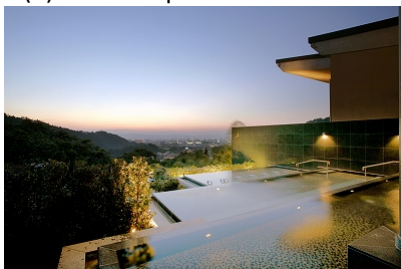


- Onyado Toho - Higashiyama Onsen, Aizu-Wakamatsu City, Fukushima Prefecture

<http://www.onyado-toho.co.jp/>

(1) Capacity: 148 guest rooms accommodating 751 guests

(2) Start of operation: June 2004



- Otsuki Hotel Wafuukan (Japanese style) - Atami Onsen, Atami City, Shizuoka Prefecture  
<http://www.wafuukan.com/>

(1) Capacity: 24 guest rooms accommodating 130 guests

(2) Start of operation: November 2005



- Hotel Micuras (Western style) - Atami Onsen, Atami City, Shizuoka Prefecture  
<http://www.micuras.jp/english/index.html>

(1) Capacity: 62 guest rooms accommodating 176 guests

(2) Start of operation: January 2007 (\* Renovated and reopened the former main building of Otsuki Hotel)



- Tateshina Grand Hotel Taki-no-Yu - Tateshina Onsen, Chino City, Nagano Prefecture  
<http://www.takinoyu.co.jp/>

(1) Capacity: 143 guest rooms accommodating 750 guests

(2) Start of operation: September 2011



- Naruko Hotel - Naruko Onsen, Osaki City, Miyagi Prefecture  
<http://www.narukohotel.co.jp/>  
 (1) Capacity: 128 guest rooms accommodating 550 guests  
 (2) Start of operation: December 2006



\* ORIX Real Estate began rehabilitating Naruko Hotel in December 2006. Rehabilitation was completed on October 31, 2011, when the previous management team bought back the business rights and hotel assets.

#### ■ Facilities Operated by ORIX Real Estate

ORIX Real Estate is involved in the development and facility management of hotels, Japanese inns, aquariums, training facilities and other properties.

- 6 Japanese hot springs inn facilities  
 (Suginoi Hotel, Onyado Toho, Otsuki Hotel Wafuukan, Hotel Micuras, Tateshina Grand Hotel Taki-no-Yu, Unazuki Suginoi Hotel)
- 3 city hotels  
 (Cross Hotel Osaka, Cross Hotel Sapporo, Hyatt Regency Kyoto)
- 2 business hotels  
 (BlueWave Inn Kagoshima, Hotel JAL City Haneda Tokyo)
- 1 serviced apartment(Hundred Stay Tokyo Shinjuku)
- 4 resort hotels  
 (Resorix Kurumayama Kogen, Blue Ridge Hotel, Hotel Universal Port, Sanda Hotel)
- 3 aquariums (Kyoto Aquarium, Sumida Aquarium, Enoshima Aquarium\*)  
 \* Enoshima Aquarium is a joint project between ORIX Real Estate and Enoshima Marine Corp.
- 11 Shunpanro restaurants  
 (Directly operated restaurants: Flagship restaurant, Tokyo, Abeno, Nagoya, Namba. Franchise restaurants: Kokura, Hiroshima, Sanda. Saryo/Shupanro: Shimonoseki Daimaru, Fugetsu Shupanryo Asakusa. Takeout: Nihonbashi Takashimaya)
- 4 X-Wave seminar house training facilities (Fuchu, Funabashi, Makuhari, Umeda)
- Grand Front Osaka Knowledge Capital, a knowledge-creation hub

**Contact Information:**

ORIX Corporation  
Corporate Planning Department  
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 35 countries and regions across the world. ORIX celebrates its 50<sup>th</sup> anniversary in 2014 and moving forward it aims to contribute to society while continuing to capture new business opportunities and sustain growth by promoting acceleration of its corporate strategy "Finance + Services." For more details, please visit our website: <http://www.orix.co.jp/grp/en/>

**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 to 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 "Summary of Consolidated Financial Results" of the "Consolidated Financial Results April 1, 2013 – March 31, 2014."