

July 25, 2017

Dear all,

ORIX Corporation
VINCI Airports S.A.S.
Kansai Airports

Consortium formed by ORIX, VINCI Airports and Kansai Airports Selected as Preferred Negotiation Right Holder for Qualified Project Etc. for Kobe Airport Operation

We are pleased to announce that on July 25, 2017, the consortium (hereinafter the "Consortium") made up of ORIX Corporation (HQ: Minato-ku, Tokyo, President: Makoto Inoue), VINCI Airports (HQ: France, Chairman: Nicolas Notebaert) and Kansai Airports (HQ: Izumisano City, Osaka, CEO: Yoshiyuki Yamaya, Co-CEO: Emmanuel Menanteau) was selected as Preferred Negotiation Right Holder for the Qualified Project Etc. for Kobe Airport Operation (hereinafter the "Project") implemented by the city of Kobe (Mayor: Kizo Hisamoto).

In formulating the screening proposal documents submitted to Kobe City on June 30, Kansai Airports and its major shareholders, ORIX and VINCI Airports, have been working on the Project, leveraging the know-how obtained through the operation at KIX and ITAMI, with a vision to integrally manage the three airports including Kobe Airport.

The Consortium is slated to enter into the Basic Agreement with Kobe City regarding the Project and establish a special purpose company (SPC) that will become the Operating Right Holder for the Project with full funding by Kansai Airports. The operating right will be granted to the Operating Right Holder in around October 2017, and the airport concession business by the Operating Right Holder will begin in April 2018.

ORIX, VINCI Airports and Kansai Airports will further enhance the appeal of Kobe Airport together with KIX and ITAMI. Through the integrated operation of three airports, we will also aim to boost air travel demand in the whole Kansai region to contribute to economic growth in Kansai.

<Contact>

Kansai Airports

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Press Release



<ORIX Corporation>

Location : 2-4-1 Hamamatsu-cho, Minato-ku, Tokyo, Japan

Representative: Makoto Inoue, President and CEO

Kazuo Kojima, Deputy President and CFO

Established : April 1964

Business Scope: Diversified Financial Services

<VINCI Airports S.A.S.>

Location : 12/14, rue Louis Blériot-CS30071 92506 Rueil-Malmaison Cedex, France

Representative: Nicolas Notebaert, CEO of VINCI Concessions and President of VINCI Airports

Established : November 1996

Business Scope: Development and operation of airports

<Kansai Airports>

Location : 1-banchi, Senshu-Kuko Kita, Izumisano-shi, Osaka, Japan

Representative : Yoshiyuki Yamaya, Representative Director and CEO

Emmanuel Menanteau, Representative Director and Co-CEO

Established : December 2015

Business Scope : Operation and management services, etc. of Kansai International Airport and Osaka International Airport