



ORIX Capital Partners Acquires Accumark through Hoffman Southwest

TOKYO, Japan – May 27, 2019 – ORIX Corporation (“ORIX”) announced today that ORIX Capital Partners*, a subsidiary of ORIX, has acquired [Accumark, Inc.](#), Pipe Vision, LLC, and Benchmark VA LLC Subsurface Utility Services (collectively, “Accumark”), via [Hoffman Southwest](#) (“HSW”), a rapidly growing provider of water flow inspection, repair and cleaning services. Based in Ashland, Virginia, Accumark provides subsurface utility engineering, underground utility locating, pipe inspection and pipe cleaning services across the Mid-Atlantic United States.

“The addition of Accumark allows us to further expand our underground infrastructure capabilities nationwide,” said [Mark Burel](#), CEO of HSW. “Accumark is a recognized leader for subsurface utility engineering services within its markets and has an outstanding track record of delivering safe and reliable utility locating and pipe inspection services to its customers. We look forward to working with Accumark to further expand its footprint by leveraging our combined capabilities and customer relationships.

Accumark’s existing management team, including [President Craig Martin](#), will continue to lead daily operations and provide strategic direction alongside HSW. Accumark has created a loyal customer base throughout Virginia and the Mid-Atlantic region.

“Joining forces with HSW will allow us to go further than we could alone,” Craig Martin said. “Now, we’ll be able to build upon the relationships HSW has in place in conjunction with our current customers, allowing us to bring our quality services to a broader base.”

Accumark is the second acquisition for HSW since [ORIX Capital Partners](#) acquired HSW in 2017. In February 2019, HSW closed on its first acquisition, Tri-State Utilities LLC (“Tri-State Utilities”). Based in Chesapeake, Virginia, Tri-State Utilities specializes in trenchless pipe rehabilitation services.

[Terry Suzuki](#), President and CEO of ORIX Capital Partners, agrees that the acquisition will prove beneficial for all parties involved. “With the acquisition of Accumark, and Tri-State Utilities earlier in the year, ORIX Capital Partners continues to realize our goal of seeking strategic add-ons for HSW” he said. “These acquisitions will complement the strong organic growth that HSW has experienced since our initial investment and solidifies HSW as a national provider of underground inspection, cleaning, rehabilitation and infrastructure services.”

The transaction closed on May 16, 2019.

*Previous news releases on ORIX Capital Partners

[ORIX USA Group Launches IX Capital Partners in US](#) (March 22, 2016)

[RoadSafe Traffic Systems Acquires Protection Services Inc.](#) (November 21, 2016)

[ORIX Capital Partners Acquires Hoffman Southwest Corporation](#) (February 7, 2017)

[RoadSafe Traffic Systems Acquires Beth’s Barricades](#) (July 25, 2017)

[ORIX Capital Partners Acquires Peak Utility Services Group](#) (June 29, 2018)

[ORIX Capital Partners Acquires NTI Connect, LLC.](#) (Dec 04, 2018)

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Hoffman Southwest

HSW is a leading provider of water flow solutions services. Its Professional Pipe Services (Pro-Pipe) division was founded in 1992 and is a leader in underground pipeline condition assessment and repair, utilizing state-of-the-art closed-circuit television (CCTV) and 360-degree scanning systems to digitally map (GIS) underground infrastructure and provide condition scoring for prioritization and assessment. Pro-Pipe's maintenance and rehabilitation solutions include mainline and lateral rehabilitation, pipe cleaning and hydro-excavation services. Pro-Pipe is also a leading provider of cross bore inspection for the natural gas industry. Pro-Pipe serves municipalities, utilities, contractors, engineers, government agencies and facility owners throughout the U.S. through multiple locations across Arizona, California, Oregon, Washington, Utah, Colorado, Nevada, Texas and North Carolina. For more information, visit <http://www.pro-pipe.com>.

HSW is also the largest franchisee of Roto-Rooter®, the largest provider of plumbing and drain cleaning services in North America. Today, HSW operates 11 Roto-Rooter® branches in California, Arizona, Utah, Oregon and Texas. For more information about Roto-Rooter®, visit <http://www.myrotorooter.com/>.

Accumark

Founded in 1994, Accumark Inc. provides subsurface utility engineering, underground utility locating and pipe inspection and cleaning services to municipalities, government agencies, utilities, construction contractors, and engineering firms throughout the Mid-Atlantic region. Accumark is headquartered in Ashland, Virginia and operates multiple branch locations in Virginia, North Carolina and Maryland. For more information on Accumark, visit <https://accumark.us/>.

Tri-State Utilities

Founded in 1990, Tri-State Utilities is headquartered in Chesapeake, Virginia and provides storm drain and sanitary sewer pipe repair, inspection and cleaning services to municipalities, general contractors and government agencies located across the Mid-Atlantic region. For more information on Tri-State Utilities, visit <http://tristateutilities.com/>.

ORIX Capital Partners LLC

ORIX Capital Partners is a subsidiary of ORIX Corporation USA ("ORIX USA"). It sponsors direct equity investments to support growth and performance among established middle-market companies throughout North America, spanning a variety of industries including business services, retail, consumer, industrials, telecommunications and technology. ORIX Capital Partners is led by President and CEO Yoshiteru "Terry" Suzuki, who previously served as Co-CEO of Cerberus Japan, along with Managing Director Christopher Suan, who joined ORIX Capital Partners from his position as ORIX USA's Chief Development Officer. Before joining ORIX USA, Suan was a Managing Director at KKR. For more information on ORIX Capital Partners, visit <http://orixcapitalpartners.com/>.

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 37 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, 2019)

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, 2018 – March 31, 2019.”