



ORIX to Commence Excavation Survey in Kazamaura Village and Aomori City, Aomori Prefecture for Geothermal Power Generation Business

TOKYO, Japan - June 24, 2019 - ORIX Corporation today announced that it will commence excavation survey to verify commercial feasibility of the geothermal power generation business in both Kazamaura village, Shimokita county and Aomori City, Aomori Prefecture.

ORIX has conducted surface survey in Shimokita county's Kazamaura village and Aomori City. After obtaining approval from the local community, and with the geothermal resource survey subsidy for 2019 sponsored by Japan Oil, Gas and Metals National Corporation (JOGMEC), an independent administrative agency, ORIX will conduct excavation survey to check for geothermal resources.

1. Kazamaura village, Shimokita county, Aomori prefecture

- Survey location: Shimofuro area, Kazamaura village, Shimokita county, Aomori prefecture
- Survey content: Excavation survey
- Survey period: May 2019 to February 2020 (tentative)
- Operator: ORIX Corporation

2. Aomori City, Aomori Prefecture

- Survey location: Jogakura area, western Hakkoda, Aomori City, Aomori Prefecture
- Survey content: Excavation survey
- Survey period: May 2019 to February 2020 (tentative)
- Operator: ORIX Corporation, Jogakura Kanko

ORIX is actively engaged in power generation businesses that utilize geothermal, solar, wind, biomass and other forms of renewable energy. In the field of geothermal power generation, ORIX currently owns and operates one of the largest private geothermal power generation facilities in Japan with a generation capacity of 1,900 kW (1.9MW) constructed on the site of the Beppu Suginoi-hotel (Beppu city, Oita prefecture), a Japanese styled hot spring inn that operated by the ORIX group. In addition, ORIX has been working on development at multiple locations throughout Japan, including conducting surveys with the aim of commencing operations in 2022 for the geothermal power generation business in Hachijo-jima selected through a public offering. Since ORIX invested in Ormat Technologies, Inc.—a geothermal power generation company listed in the United States—for strategical business tie-ups in 2017, ORIX has been studying the geothermal power generation business combining both companies' expertise and business foundations mainly in Japan and the Asia region. Continuously leveraging knowledge gained from experience, ORIX will continue to contribute to spreading renewable energy in a balanced way by actively promoting the development and operation of geothermal, solar, wind, and other forms of renewable energy.

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 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.”