



ORIX to Develop a Onsen Hotel in Gora, Hakone-machi

Total 70 guest rooms (all rooms with open air baths) - Planned opening in fall 2020

TOKYO, Japan – July 30, 2019 - ORIX Real Estate Corporation (“ORIX Real Estate”) announced today that it will develop a onsen hotel with 70 guest rooms in Gora, Hakone-machi, Kanagawa, with plans to open the facility in fall 2020.



Concept image of completion

The planned site is located approximately 3-minute walk from Gora Station on the Hakone Tozan Railway and is accessible by flat roads in the Gora area, which is known for its sloping landscape. The area has many popular tourist spots, such as Hakone Gora Park, The Hakone Open-Air Museum, and many shops lining the streets.

The plan includes the construction of four buildings with a total of 70 guest rooms. An exterior design that fits in with and matches the natural beauty, history and culture of Gora has been adopted. All guest rooms have an open-air bath, enabling guests to enjoy a relaxing time while feeling close to a rich natural setting. Two types of large hot springs will also be constructed on the top floor enabling guests to enjoy the best view of Hakone. This onsen hotel will also have a full range of shared facilities including a restaurant.

ORIX Real Estate is aiming to launch operations from fall 2020 as a onsen hotel under its business brand, ORIX HOTELS & RESORTS. This is the second facility to be operated by ORIX Real Estate in the Hakone area. In August 2017, the group opened Hakone Ashinoko Hanaori, its first newly constructed onsen hotel near Lake Ashinoko, Hakone.

ORIX Real Estate is engaging in the proactive development and operation of onsen hotels and hotels. It currently operates approximately 5,000 rooms in 22 facilities within Japan (including subcontracts, as of July 1, 2019). Going forward, We intends to realize facilities in accordance with customers’ needs and lifestyles, and to contribute to further promotion and activation of regional attractions.

Plan Overview (planned)

Address: 1300-8 Gora, Hakone-machi, Ashigarashimo-gun, Kanagawa, Japan

Site area: 7,200.43 m²

Total area: 10,252.34 m²

Buildings: 4

3 buildings of 3 above ground stories and 2 underground stories,
1 building of 4 above ground stories and 1 underground stories

Guest rooms: 70

Design: Irie Miyake Architects & Engineers

Constructed by: Fujita Corporation

Start of construction: June 2017

Opening: Planned for fall 2020



Appearance (image)

1. Overview of the ORIX HOTELS & RESORTS Brand

ORIX HOTELS & RESORTS is an onsen hotel and hotel operating business brand. It is responsible for 12 ORIX Real Estate facilities in Japan whose operation has not been entrusted to other companies.

The brand concept is “a location to which customers wish to return.” ORIX HOTELS & RESORTS seeks to become a brand that caters in a refreshing manner to the diverse needs of its customers and even, at times, satisfies desires they did not know they had.

<https://www.orixhotelsandresorts.com/>

(1) List of Accommodation Facilities



(2) Overview of the Brand's Business Categories

ORIX HOTELS & RESORTS divides the facilities it operates into four different categories. It proposes destinations suited to a variety of different usage scenarios, depending for example on age, party size, and travel aims and styles.

Brand Categories:

| | | | |
|--|---------------------------|--|--|
| ORIX HOTELS & RESORTS | Hot Spring Ryokans | Hakone Ashinoko Hanaori Hakodate Yunokawa Hotel Banzo Aizu Higashiyama Onyado Toho | Kurobe Unazuki Yamanoha Atami Ohtsuki Hotel Wafuukan HOTEL MICURAS |
| | Hot Spring Resorts | Beppu Suginoi Hotel | |
| | City Travel | CROSS HOTEL SAPPORO CROSS HOTEL KYOTO CROSS HOTEL OSAKA | |
| | Parkside Hotels | HOTEL UNIVERSAL PORT HOTEL UNIVERSAL PORT VITA | |

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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."