



## **ORIX to Make Indian Wind Power Generation Business Companies Wholly Owned Subsidiaries**

TOKYO, Japan - August 14, 2019 - ORIX Corporation (“ORIX”) announced today that it has agreed to acquire 51 percent of shares in seven wind power generation subsidiaries which it jointly owns with IL&FS Wind Energy Limited (“IWEL”); IWEL is the wholly owned subsidiary of IL&FS Energy Development Company Limited which, in turn, is a subsidiary of Infrastructure Leasing & Financial Services Limited (“IL&FS”), an Indian infrastructure development and investment company in which ORIX has a significant shareholding. Going forward, ORIX and IL&FS intend to obtain all necessary approvals to turn these seven subsidiaries into ORIX’s wholly owned subsidiaries.

ORIX has owned 49 percent of the shares of seven Special Purpose Vehicles (SPVs), with the aim of developing its wind power generation business in India. These seven SPVs operate wind power plants with a combined capacity of 873 MW in seven states mainly in the southern and western belt of India, where wind conditions are particularly favorable.

The Indian government has announced policy goals to introduce a total of 175 GW of renewable energy by the end of 2022; it plans for 60 GW of this total to be produced by wind power. In future, India’s wind power generation market is expected to experience high growth; for this reason, ORIX has moved to purchase the remaining 51 percent of the shares of each of the seven SPVs owned by IWEL, and turn them into wholly owned subsidiaries.

ORIX is actively promoting its power generation business, which uses renewable energies such as solar, wind, geothermal, and biomass in Japan. Solar power generation capacity of which ORIX is responsible for the development and operation is a total of approximately 1 GW. Using the experience and expertise it has cultivated thus far, ORIX intends to strengthen its renewable energy business in Asia and the rest of the world henceforth.

\*[ORIX to Participate in Large-Scale Wind Energy Projects with IL&FS in India](#) (March 17, 2016)

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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.”