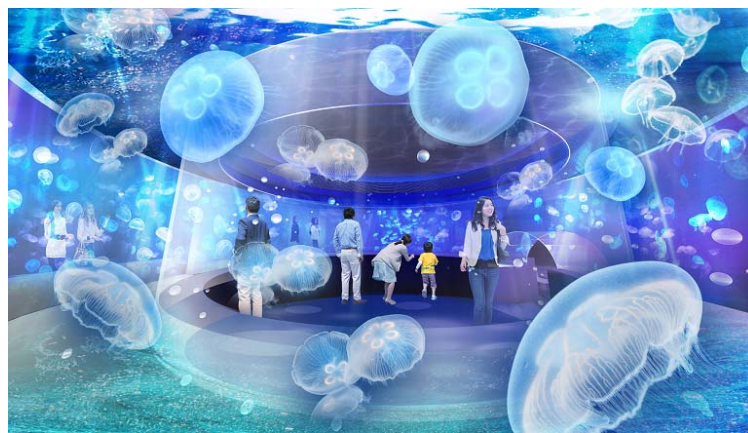




Birth of exhibition area with the most jellyfish in West Japan^{*1} having approximately 20 species and 5,000 jellyfish
KYOTO AQUARIUM to Undergo First Large-scale Renovation Since Opening
Planned opening to public in late April 2020

TOKYO, Japan - October 2, 2019 - ORIX Real Estate Corporation announced that it has decided to carry out the first large-scale renovation of KYOTO AQUARIUM —operated by the company—since its opening. It is planned to open to the public in late April 2020.



New exhibition area planned to open in late April 2020 (conceptual image)

This renovation will completely modify the existing Jellyfish, Fish of Coral Reef, and Crustacean areas, and give birth to a new jellyfish exhibition area with the most jellyfish in West Japan containing approximately 20 species and 5,000 jellyfish. The floor area of the jellyfish exhibition area will be increased to approximately four times that of its current size, and will be installed with a dome tank 6.5 meters in diameter, surrounding visitors who step into the area with water in all 360 degrees. In addition, work such as jellyfish breeding and research that has so far been conducted in the backyard will be carried out in open spaces, allowing visitors to see up close the daily work of the aquarium keepers and observe the growth stages of jellyfish via several tanks.

Since its opening, KYOTO AQUARIUM has been regularly collecting jellyfish for research. In addition, aquarium keepers have visited 16 kindergartens over roughly five years within Kyoto City to conduct “mobile aquarium” programs, during which staff communicate the ecology of jellyfish. Located in the heart of Kyoto City, KYOTO AQUARIUM aims to be an aquarium that develops interest in nature and the sea’s blessings by providing a place where people can come close to sea creatures and become familiar with them.

Going forward, based on the aquarium business’s concept of “growing to like even more by getting up close,” ORIX Real Estate will continue to deliver experiences where visitors can come into contact with living things and talk to aquarium keepers as well as further shorten the distances between visitors and those who visit with them.

^{*1} Source: ORIX Real Estate, based on exhibition figures disclosed by aquariums in the Kinki, Chugoku, Shikoku, Kyushu, and Okinawa areas who are members of Japanese Association of Zoos and Aquariums.

Overview of Renovation

(1) Exhibiting approximately 20 species and 5,000 jellyfish, the most in West Japan

This renovation plans to increase the current jellyfish exhibit from eight species and approximately 400 jellyfish to approximately 20 species and 5,000 jellyfish, the most in West Japan. In addition to *Chrysaora melanaster* and *Cassiopea* currently on display, there are plans to exhibit some jellyfish species appearing for the first time at KYOTO AQUARIUM. Furthermore, as the breeding and growth

Plan to exhibit approximately 20 species and 5,000 jellyfish, the most in West Japan (conceptual image)

of many jellyfish species can be seen, visitors can enjoy the differences in appearance and ecology of the differing growth process for each species.



(2) Complete Renovation of Jellyfish Exhibition Area

The existing Jellyfish, Fish of Coral Reef, and Crustacean areas will be completely renovated. The new exhibition area will be installed with a dome tank 6.5 meters in diameter. Stepping into the area, visitors will be surrounded 360 degrees by a space where jellyfish swim elegantly in the tank, allowing them to enjoy as if they are floating in the sea together with jellyfish. In addition, work such as jellyfish breeding and research that has so far been conducted in the backyard will be carried out in open spaces, allowing visitors to learn in further detail ecology and other aspects while talking to aquarium keepers.



Tank exhibits where visitors can observe the breeding process of jellyfish (conceptual image)

About the Activities of KYOTO AQUARIUM

Since opening, KYOTO AQUARIUM has been carrying out surveys and research—such as jellyfish collection and counting the number of appearances—centered on places like Kyoto’s Miyazu Bay for the purpose of improving rearing techniques and ecology research. From 2017, the aquarium put more effort into such as increasing the number of staff. In addition, “mobile aquarium” programs for learning about the ecology of jellyfish are conducted each year at kindergartens within Kyoto City. The program has been conducted at 16 locations over roughly five years, with participation by a cumulative total of 1,276 children*². The aquarium also actively participates in local events within Kyoto City.

*2 As of September 15, 2019.

Facility Overview

Name of Facility	KYOTO AQUARIUM
Operating Company	ORIX Real Estate Corporation (Headquarters: Minato-ku, Tokyo; President: Toyonori Takahashi)
Contracted Operator	ORIX Aquarium Corporation (Headquarters: Minato-ku, Tokyo; President: Takaaki Nitantai)
Director	Katsuhiko Matsumoto
Date of Opening	March 14, 2012 (Wednesday)
Location	35-1, Kankijicho, Shimogyo-ku, Kyoto City (inside Umekoji Park)
Official Site	https://www.kyoto-aquarium.com/en/
Admission Fees (tax included)	Adults ¥2,050 University and high school students ¥1,550 Junior high school and elementary school students ¥1,000 Children (age 3 and over) ¥600
Access	About 15 minutes' walk to the west from Kyoto Station's Central Exit About 7 minutes' walk from Umekoji-Kyotonishi Station on the JR San-in Main Line

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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."