



ORIX Real Estate to Begin Construction of New Building at Beppu Suginoi Hotel Guest Room Building with 155 Rooms Expected to Open in Summer 2021

TOKYO, Japan - October 7, 2019 - ORIX Real Estate Corporation (“ORIX Real Estate”) announced that it will start construction of a new guest room building at its Beppu Suginoi Hotel as part of the large-scale renovations* slated for completion in 2025.



Concept image of completed building

The new building will be located northwest of the existing indoor amusement pool ACQUABEAT. The building will have eight floors above ground, and is expected to have a total of 155 guest rooms. The exterior will adopt earth colors that make people think of nature such as the land and trees, and seek to be a design that is in harmony with the rich nature of Beppu. The guest rooms will mainly be Western-style rooms, and are expected to be in a price range which allows them to also be easily used for active trips centered on sightseeing and leisure.

The large-scale renovations are slated for completion in 2025, with plans for the construction of two new buildings—including this new guest room building—as well as the reconstruction of the existing guest room building “Hana-kan”. This new building is the first step of the renovations, and is expected to open for operations in the summer of 2021.

ORIX Real Estate actively undertakes the development and operation of onsen hotels and hotels, and operates 22 facilities with approximately 5,000 rooms (as of September 30, 2019; including contracted operations) within Japan. Under the business brand ORIX HOTELS & RESORTS, we realize facilities meeting the needs and lifestyles of customers, and contributes toward communicating regional charms and further invigorating local communities.

* News release [“ORIX Real Estate to Begin Large-scale Renovations of Beppu Suginoi-Hotel”](#) (June 12, 2019)

1. Overview of Renovation Plan

Starting with the construction of this new building, a total of three guest room buildings will be newly constructed, including the reconstruction of the existing guest room building “Hana-kan”. Upkeep and renovation of existing shared facilities, such as Hikari Hall, are also being considered. Completion of all works is slated for 2025.



Concept image of completion

■ Overview of new building (planned)

Address:	1, Kankaiji, Beppu City, Oita Prefecture
Site area:	2,024.00 m ²
Total floor space:	6,067.25 m ²
Guest rooms:	155
Design:	MHS Planners, Architects & Engineers Ltd.
Start of construction:	November 2019
Completion of construction:	May 2021
Opening:	Summer 2021

2. Overview of Beppu Suginoi Hotel

Address:	1, Kankaiji, Beppu City, Oita Prefecture
Guest rooms:	647 (Hon-kan:369, Hana-kan:215, Naka-kan:63)
Facilities:	Tanayu, an open-air hot spring with a magnificent view, and one other open-air hot spring; six restaurants and bars; the Aqua Garden; ACQUABEAT; a bowling alley; a games corner; etc.
Access:	Five minutes by car from the Beppu Interchange on the Oita Expressway Ten minutes by car from JR Beppu Station (a free shuttle bus operates between the hotel and the West Exit of JR Beppu Station)
Operating company:	Suginoi Hotel And Resort Co., Ltd. (a fully-owned subsidiary of the ORIX Group)

3. 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:

<h1>ORIX HOTELS & RESORTS</h1>	Hot Spring Ryokans Hakone Ashinoko Hanaori Hakodate Yunokawa Hotel Banso 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."