



ORIX, Chubu Electric and Valor Holdings to introduce Third Party-owned Model Solar Power Generation System with BCP Function

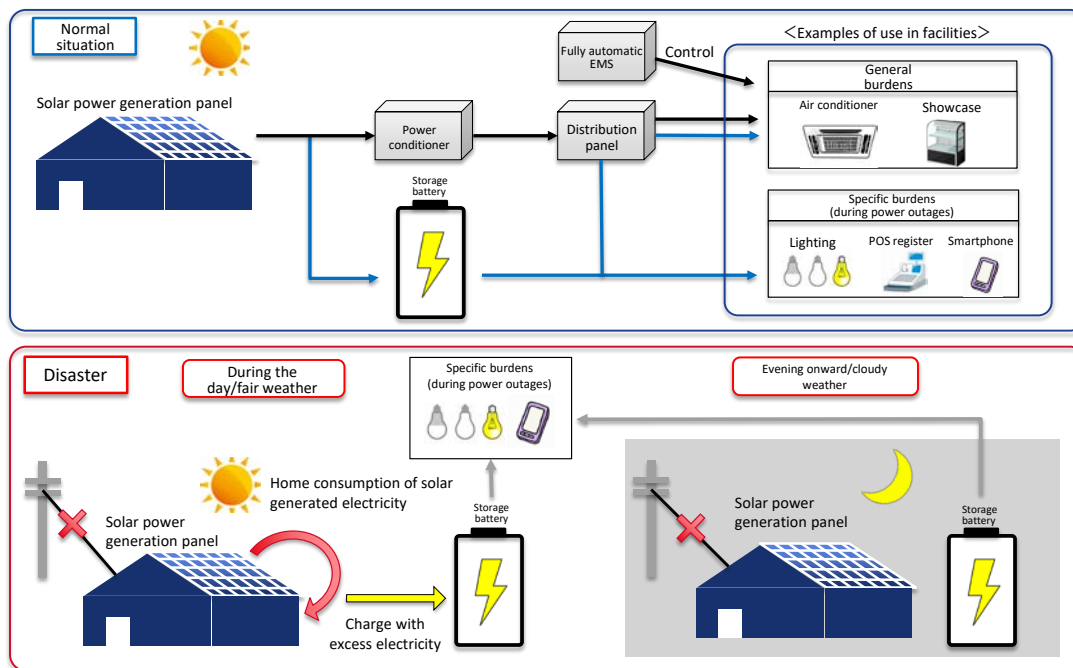
TOKYO, Japan - December 16, 2019 - ORIX Corporation ("ORIX") announced that an agreement has been reached between ORIX, Chubu Electric Power Co., Inc. and Valor Holdings on the adoption of a third party-owned model (hereinafter: PPA model) of solar power generation system with BCP (business continuity plan) function at Valor Group stores.

A PPA model refers to a business model involving the installation of a solar power generation system by a third party on land or rooves etc. borrowed from electricity consumers and the subsequent supply of generated electricity to the consumer. The three companies plan to adopt a PPA model on a trial basis at two stores in June 2020. These are Supermarket Valor Shimoedo Store (Kani City, Gifu) and Supermarket Valor Misonodaira Store (Fujinomiya City, Shizuoka).

ORIX will install and operate solar power generation systems, lithium ion storage batteries and energy management systems (EMSs) at each of the stores and then supply the solar generated power to each store. Chubu Electric will arrange services and supply electricity that cannot be covered by solar power generation alone.

Valor Holdings can expect to reduce its CO₂ output compared to before installation of the PPA model due to the use of renewable energy and EMS energy conservation functions. If a power outage occurs due to a natural disaster or the like, it automatically switches to a system whereby electricity is supplied from storage batteries. This makes it possible to continue store operation even during emergencies, enabling the supply of food and daily necessities in local regions. Going forward, Valor Holdings will also consider adopting the system at other supermarket stores and drug stores or the like.

ORIX, Chubu Electric and Valor Holdings will aim to achieve a sustainable society by proactively engaging in initiatives to promote the local production and local consumption of clean energy and BCP countermeasures.



■ ORIX

ORIX operates a solar power generation business amounting to approximately 1,000MW throughout Japan (approximately 100 systems installed on land and approximately 500 systems installed on rooves). In 2013, it established ONE Energy Corporation (Minato-ku, Tokyo), which offers rental services for storage batteries for household use in areas throughout Japan. It supplies these to meet over 10,000 orders.

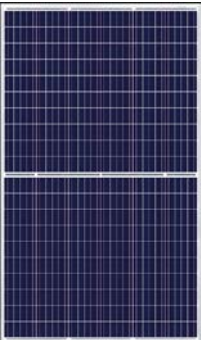

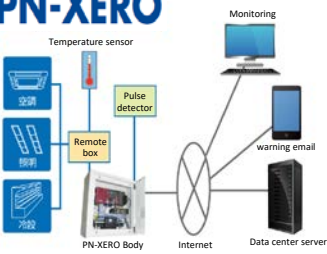
■ Chubu Electric

Chubu Electric has offered home consumption services for solar power generation from February 2019. It is responding to customers' needs by offering services whereby energy etc. can be transacted in various forms, including electricity and values derived from renewable energy, as well as constructing platforms.

■ Valor Holdings

Valor Holdings is engaging in creating renewable energy while also reducing its emissions of greenhouse gases. As of fiscal 2018, it had installed solar panels at 75 sites including supermarkets and drug stores.

■ Device features

<p style="text-align: center;">Solar battery</p>  <p>(1) Shimoedo Store Manufacturer: Canadian Solar Capacity: 439.2 KW 300W/panel × 1,464 panels</p> <p>(2) Misonodaira Store Manufacturer: Canadian Solar Capacity: 190.8 KW 300W/panel × 636 panels</p>	<p style="text-align: center;">Storage battery</p>  <p>(1) Shimoedo Store Manufacturer: YAMABISHI Capacity: 20kW 24.8kWh × 1 unit</p> <p>(2) Misonodaira Store Manufacturer: YAMABISHI Capacity: 20kW 24.8kWh × 1 unit</p>	<p style="text-align: center;">Energy management system (EMS)</p> <p style="text-align: center;">Automatic power reduction system PN-XERO</p>  <p>(1) Shimoedo Store Manufacturer: Palcosmo Amount: One system</p> <p>(2) Misonodaira Store Manufacturer: Palcosmo Amount: One system</p>
--	--	---

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.”