



## **ORIX to Postpone the Opening of the Hotels and Commercial Area at CROSS GATE KANAZAWA, a Mixed-use Development Project at Kanazawa Station West Exit**

TOKYO, Japan - April 10, 2020 - ORIX Corporation ("ORIX") announced that at CROSS GATE KANAZAWA, a mixed-use facility under development at the West exit of JR Kanazawa Station, the planned opening date for Hyatt Centric Kanazawa, Hyatt House Kanazawa, and the commercial area will be postponed.

While development had been undertaken toward opening in June 2020, there are delays in processes—such as the production and procurement of hotel furniture and lighting—due to the spread of infections from the novel coronavirus.

In addition, it has been agreed that the designated date for the opening deadline based on the contract with Kanazawa City will be changed to September 30, 2020. The opening date will be announced once a decision has been made.

### **■ Overview of the Kanazawa Station West Exit mixed-use development project**

This is a project to develop a mixed-use complex on a plot of land with an area of 7,423.74 m<sup>2</sup> located to the west of JR Kanazawa Station, which was acquired under the open tender for Kanazawa City's international brand hotel project in April 2016. The mixed-use complex includes Hyatt Centric Kanazawa, Hyatt House Kanazawa, the condominium The Residence Kanazawa, and commercial facilities.

The project aims to construct a mixed-use complex centered on Hyatt Centric and Hyatt House—two hotel brands of Hyatt Hotels Corporation which are highly recognized internationally—in front of the station at Kanazawa, a key city in the Hokuriku region, that will provide a new place for generating prosperity and interaction. The commercial area will be home to a total of 34 stores, including those making their first appearances in the Hokuriku region as well as new businesses.

### **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.”