



Sales Commence of Spa Accommodation Plan

- To commemorate the opening of the new onsen hotel Hakone Gora KARAKU on October 2 -

TOKYO, Japan - September 7, 2020 - ORIX Real Estate Corporation (“ORIX Real Estate”) announced that on September 8 it will launch a commemorative Spa Accommodation Plan to celebrate the opening of Hakone Gora KARAKU; the onsen hotel is scheduled to open on October 2, 2020.

<https://www.gora-karaku.jp/>



Image of spa treatment



Image of Gora Spa AIOI

Guests who book the Spa Accommodation Plan will have the opportunity to enjoy the Five Elements Spa. This spa treatment is conducted by trained therapists using only their hands at Gora Spa AIOI, which is located on the Annex fourth floor.

Gora Spa AIOI offers wide-ranging treatments rooted in hot springs and the East Asian natural philosophy of the Five Elements; the treatments enable guests to experience the energy of the Gora area, and are individually tailored to provide healing and vitality. Guests can choose from a variety of services—including body and facial treatments—in private rooms.

Hakone Gora KARAKU houses two open-air baths with splendid views and three private rental baths, while every guest room has its own open-air bath. At this onsen hotel, guests can fully enjoy the natural hot springs and spectacular scenes that Gora’s outstanding natural environment has to offer. Hakone Gora KARAKU also features a variety of locations where guests can spend high-quality time in the manner of their choosing—these include the guest rooms themselves, terraces, a guest lounge, a spa, and restaurants. Hotel staff provide hospitality that makes every stay a fresh and invigorating experience.

Going forward, ORIX Real Estate will continue to develop new ideas, proactively communicate regional cultures and attractions, and operate facilities that offer guests a fully immersive experience.

1. Overview of the Commemorative Spa Accommodation Plan

The commemorative Spa Accommodation Plan provides guests with the opportunity to fully enjoy the Five Elements Spa, a spa treatment conducted by trained therapists using their hands, in addition to the natural hot springs that Hakone Gora KARAKU has to offer.

Period of stay: October 2, 2020 to March 31, 2021

Reservation start date: September 8, 2020

- * Reservations are accepted up until seven days before the stay begins
- * The content of the plan—including eligible period of stay—is subject to change

Room type: Deluxe Room, in Western or Japanese styles

Plan name: Commemorative KARAKU Gora Spa AIOI Plan (including dinner and breakfast)

Price: Starting from 50,300 yen, including consumption tax

- * Price is per person, for two people sharing one room, with dinner and breakfast included; price includes consumption tax and service charges; bath tax applies separately

Spa treatment menu: Standard 60-Minute Plan (equivalent to 18,500 yen)

- * When two people share one room, only one guest is eligible to receive spa treatment free of charge

Additional spa course options:

- +9,500 yen – Five Elements Relaxing Body 90-Minute Plan, or Age Support Facial 90-Minute Plan (equivalent to 28,500 yen)
- +16,000 yen – Gora Spa AIOI Signature 90-Minute Plan includes access to Shiruku-no-yu open-air private rental bath (equivalent to 33,000 yen)
- Reservation methods:
Official Hakone Gora KARAKU website: <https://www.gora-karaku.jp/en/>
Telephone reservations: 0460-83-8860
* Telephone reservations are accepted from 9:00 a.m. to 6:00 p.m.

■ About Gora Spa AIOI

Gora Spa AIOI is located on the fourth floor of the Hakone Gora KARAKU Annex. The spa bases its treatments on the ancient theory of the Five Elements—“All things are composed of the five elements: wood, fire, earth, metal, and water; these elements influence each other, and circulate”—and tailors its programs to the elements of each individual guest.

Only at Gora Spa AIOI can this fusion of hot springs and Five Elements be experienced. The spa’s treatments seek to reestablish in its guests a balance between body, mind, and spirit, and draw out the health and beauty they innately possess.



Image of spa treatment



Image of two guests enjoying spa treatment together

2. Overview of Hakone Gora KARAKU

Hakone Gora KARAKU is an onsen hotel located in Gora, a historic town boasting an abundance of nature and a refined culture. Here, guests can relax in open-air baths with views of the mountains and the seas, and experience a variety of hot springs.

The onsen hotel provides diverse spaces for diverse individuals; it seeks to provide guests with evolving hospitality that is both rooted in the unique Japanese concept of “*ichi-go ichi-e*”—which means “to treasure the moment”—and is tailored to their personalities. With its hot springs, spa, guest lounge, terraces, and restaurants, Hakone Gora KARAKU offers a variety of spaces where guests can enjoy fresh and invigorating experiences, and which draw out the sentiment of travelers.

All 70 of Hakone Gora KARAKU’s guest rooms are Deluxe Rooms equipped with their own open-air baths. The onsen hotel also houses two open-air baths with splendid views and three private rental baths, providing guests with the opportunity to fully enjoy the natural hot springs and spectacular scenes that Gora’s outstanding natural environment has to offer.



Image of exterior view of Hakone Gora KARAKU



Image of Hakone Gora KARAKU’s open-air bath with splendid views “Sokai”

- News release: “A New Onsen Hotel of ORIX HOTELS & RESORTS: Hakone Gora KARAKU to Open on October 2, 2020”

https://www.orix.co.jp/grp/en/newsrelease/200701_ORIXG2.html

Address	1300-8 Gora, Hakone-machi, Ashigarashimo-gun, Kanagawa, Japan
Site area	7,200.43 m ²
Total floor area	10,252.34 m ²
Number of buildings	4 buildings in total: 2 buildings with 3 above-ground and 2 underground stories; 1 building with 2 above-ground and 1 underground story; and 1 building with 4 above-ground and 1 underground story
Number of guest rooms	The East and West Wings house a total of 70 guest rooms in Western and Japanese styles
Hot springs	Sokai and Myojo open-air baths with splendid views; Hinoki-no-yu and Iwa-no-yu private rental baths; each guest room is equipped with its own open-air bath
Dining facilities	Restaurant Mutsuki, Teppanyaki restaurant Tomura
Spa	Gora Spa AIOI (operated by The Day Spa Co., Ltd.)
Communal spaces	Guest lounge AWAI, Water Terrace, Forest Terrace
Design company	Irie Miyake Architects & Engineers
Construction company	Fujita Corporation
Opening date	October 2, 2020

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. Hakone Gora KARAKU belongs to the hot spring ryokan category.

Brand Categories:

	Hot Spring Ryokans	Hakone Ashinoko HANAORI Hakodate Yunokawa HOTEL BANSO Aizu Higashiyama ONYADO TOHO	Kurobe Unazuki YAMANOHA Atami OHTSUKI HOTEL WAFUUKAN HOTEL MICRAS
	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, 2020)

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, 2019 – March 31, 2020."