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NEC and ORIX Commence Development and Field Trials of Distributed Energy Management and Control System Technology Using Storage Batteries

TOKYO, Japan — March 1, 2012 — NEC Corporation (NEC; TSE: 6701) and ORIX Corporation (TSE: 8591; NYSE: IX), a leading integrated financial services group, announced today that they will jointly conduct a “Development and Field Trial Project for Distributed Energy Management and Control System Technology Using Storage Batteries” (hereinafter, “Field Trial Project”) in disaster-stricken areas of three prefectures in the Tohoku region (Iwate, Miyagi, Fukushima prefectures).

The Field Trial Project is being undertaken by the two companies in their roles as contractors chosen by the Ministry of Economy, Trade and Industry for the “R&D Project for the Creation of IT Integration-based New Industries in the Fiscal 2011 Supplementary Budget” (Development of a base for an industry- academia-government consortium on IT integration).

In the Field Trial Project, the two companies will develop a prototype medium-scale power storage system using rechargeable lithium-ion batteries and a distributed energy management and control system utilizing this prototype system, along with the installation of solar power generation systems and small and medium-sized power storage systems at distributed sites including small and medium-sized buildings, and business establishments (sporting goods stores, food service chains, supermarkets, etc.) in the Tohoku region. The two companies will perform field trials designed to optimize energy supply and demand through cloud-based remote management and control of multiple storage batteries linked with demand response functions.

The Field Trial Project is scheduled to be implemented from March 1, 2012 to March 31, 2013.

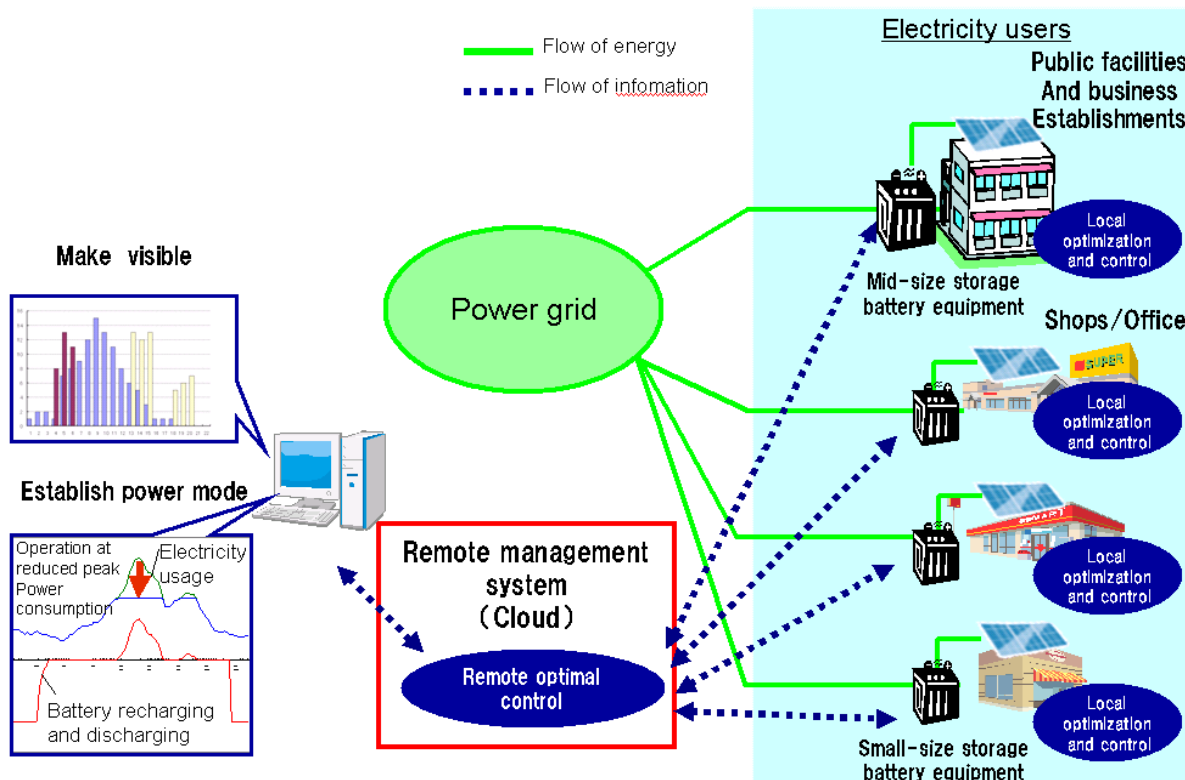
NEC possesses lithium-ion battery technologies that ensure highly efficient recharging and discharging performance, safety features and long useful life, all of which are essential to automotive applications. Moreover, NEC was first in the world to develop a commercial large-capacity laminated manganese lithium-ion battery. In July 2011, NEC also led the industry by developing a commercial home-use power storage system capable of feeding into the power grid. In the Field Trial Project, NEC will develop small and medium-sized power storage systems and a cloud-based remote management system linked with these systems.

ORIX has developed various businesses in the energy and eco services field, including the ESCO business, which provides optimal techniques for utilizing new energy, installing energy-efficient equipment and other tasks based on an understanding of customers’ energy usage. Other energy and eco services businesses include electric power businesses such as electric power trading, sales of solar power generation systems, and the Bulk Electric Power Purchasing Service, as well as the operation of waste processing facilities. In the Field Trial Project, ORIX will perform a simulation of the effects of installing distributed energy management and control systems using storage batteries, as well as formulate and investigate related business models.

Going forward, the two companies will conduct the field trials, along with exploring the possibilities for

developing products and businesses after the field trials are completed, with the view to reducing electricity fees by cutting peak power consumption using storage batteries and demand-response systems, as well as contributing to the local generation and local consumption of energy by combining solar power generation with storage batteries.

Field Trial Project Schematic for Distributed Energy Management and Control Systems



Partner Companies Participating in the Field Trial (Installation Site Candidates)

XEBIO CO., LTD.

Headquarters: Koriyama City, Fukushima Prefecture; Tomoyoshi Morohashi, president and CEO; sporting goods retailer

KOURAKUEN CORPORATION

Headquarters: Koriyama City, Fukushima Prefecture; Tsutae Niida, representative director and president; ramen restaurant chain operator

MARUTO CO., LTD.

Headquarters: Iwaki City, Fukushima Prefecture; Hiroshi Ajima, representative director and president; supermarket operator

MAIYA CO.,LTD.

Headquarters: Ofunato City, Iwate Prefecture; Haruo Maiya, representative director and president; supermarket operator

About NEC Corporation

NEC Corporation is a leader in the integration of IT and network technologies that benefit businesses and people around the world. By providing a combination of products and solutions that cross utilize the company's experience and global resources, NEC's advanced technologies meet the complex and ever-changing needs of its customers. NEC brings more than 100 years of expertise in technological innovation to empower people, businesses and society. For more information, visit NEC at <http://www.nec.com>.

About ORIX

ORIX Corporation (TSE: 8591; NYSE: IX) is an integrated financial services group based in Tokyo, Japan, providing innovative value-added products and services to both corporate and retail customers. With operations in 27 countries and regions worldwide, ORIX's activities include corporate financial services, such as leases and loans, as well as automobile operations, rental operations, real estate, life insurance, banking and loan servicing. For more details, please visit our website at: <http://www.orix.co.jp/grp/en/>

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 to 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 "Summary of Consolidated Financial Results" of the "Consolidated Financial Results April 1, 2010 – March 31, 2011."

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