



ORIX and Hyakugo Bank to Offer PPA Models for Solar Power Generation

TOKYO, Japan - December 29, 2020 - ORIX Corporation (“ORIX”) announced today that it has entered into an agreement with The Hyakugo Bank, Ltd. (“Hyakugo Bank”) to introduce new customers for third-party-owned model (“PPA model”) of solar power generation systems. This marks the first time that ORIX has collaborated with a financial institution for introducing new customers for PPA models.

Through this business tie-up, ORIX and Hyakugo Bank will propose the use of PPA model-based renewable energy primarily to corporations located in the Tokai region of central Japan; in this way, the two companies will provide support for reducing CO₂ emissions, decarbonization, and business continuity planning (BCP).

In a PPA model, third parties lease land or roof space from electricity consumers, install solar power generation systems on this property, and supply electricity to the consumers. ORIX will be responsible for installing and operating solar power generation systems and lithium ion storage batteries, and for supplying the generated solar power to consumers.

By adopting a PPA model, electricity consumers can expect to see decreases in their CO₂ emissions due to the use of renewable energy. In August 2020, ORIX launched its first PPA model project, and commenced operations at supermarkets located in Gifu and Shizuoka Prefectures*.

ORIX is actively growing its renewable energy power generation business, which encompasses the development and operation of solar power generation facilities in Japan with a total capacity of approximately 1,000 MW, as well as wind power and geothermal power generation.

The company also operates an electricity retail business; in addition to the supply of renewably sourced electricity, ORIX provides ESCO (Energy Service Company) services that cover all aspects of energy-saving methods—from planning to implementation—at customer plants, warehouses, and stores.

Going forward, ORIX will continue to expand its tie-ups with financial institutions. ORIX will also contribute to the realization of sustainable local communities by actively engaging in the local production for local consumption of clean energy, such as via its PPA model, and by providing support for BCP.

* [ORIX Launches Part One of its Third-Party-Owned Solar Power Generation System Model with BCP Functions](#) (August 7, 2020)

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, 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."