



## **ORIX, Hokuriku Electric Power, and Valor Holdings Commence Operations of PPA Solar Power Generation Systems with BCP Functions at Two Valor Stores in the Hokuriku Region**

TOKYO, Japan - March 22, 2021 - ORIX Corporation ("ORIX"), Hokuriku Electric Power Company (Hokuriku Electric Power), and Valor Holdings Co., Ltd. announced today that they have installed and commenced operations of third-party-owned ("PPA") solar power generation systems with business continuity planning (BCP) functions at two Valor Group stores in the Hokuriku region.

PPA—which stands for "power purchase agreement"—is a business model in which a third party borrows the real estate or roof of an electricity consumer, installs a solar power generation system there, and supplies the electricity generated by the system to the consumer. PPA solar power generation systems have been newly installed at Supermarket Valor Takefu Store (Echizen, Fukui) and Supermarket Valor Yuinosato Store (Kanazawa, Ishikawa).

ORIX is responsible for installing and operating the solar power generation systems and lithium-ion battery electricity storage systems, and for supplying the generated electricity to the two stores. Hokuriku Electric Power is in charge of brokering the service, and of providing any additional electrical power required by the two stores which cannot be supplied by the solar power generation systems alone.

Compared to before implementing the PPAs, the use of these renewable power generation systems will enable Valor Holdings to reduce its CO<sub>2</sub> emissions by between approximately 15% and 20%. In addition, when power outages occur in times of emergency such as during lightning strikes or other natural disasters, electricity will be automatically supplied to the stores from the electricity storage systems, which have a capacity of 159 kWh. As a result, Valor Holdings will be able to continue operating its stores and selling foods and daily necessities to local residents.

Going forward, ORIX, Hokuriku Electric Power, and Valor Holdings will use the electricity usage and facility operation data at the two stores to consider new initiatives that utilize large-scale electricity storage systems, including power interchanges between Valor Holdings stores, as well as electricity supply and demand adjustments in local communities. In addition to local production for local consumption of clean energy and BCP measures, the three companies will also actively engage in the construction of stable local energy networks, with the goal of contributing to the realization of a sustainable society.

### **■ ORIX**

ORIX actively promotes its renewable power generation business—which includes solar power, wind power, geothermal power, and biomass—both in Japan and overseas. In Japan, ORIX owns and operates a solar power generation business with a total capacity of approximately 1,000 MW, including approximately 100 land-based and 500 rooftop systems. As far as PPAs are concerned, in August 2020 ORIX commenced operations of solar power generation systems at two Valor Co., Ltd. stores: Supermarket Valor Shimoedo Store (Kani, Gifu) and Supermarket Valor Misonodaira Store (Fujinomiya, Shizuoka)\*<sup>1</sup>.

## ■ Hokuriku Electrical Power

Hokuriku Electrical Power began providing PPA solar power generation systems in March 2021. Going forward, by offering services related to storage batteries and electrified vehicles, the company intends to cater to customer needs in fields such as decarbonization and BCP.

## ■ Valor Holdings

Valor Holdings is making efforts to generate renewable energy and lower greenhouse gas emissions, with the goal of reducing the environmental footprint of its business activities. As of March 31, 2019, the company has installed solar panels at 135 sites, including supermarkets and drug stores.

\*1 [ORIX Launches Part One of its Third-Party-Owned Solar Power Generation System Model with BCP Functions](#) (August 7, 2020)

## ■ Usage examples in normal times and in times of disaster

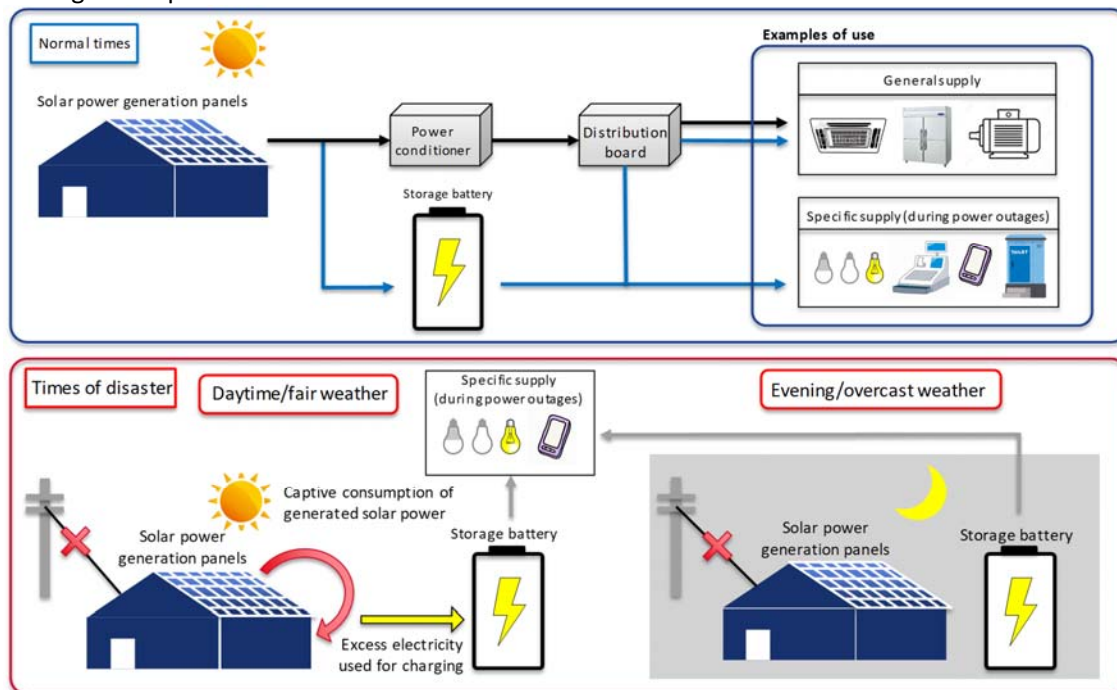
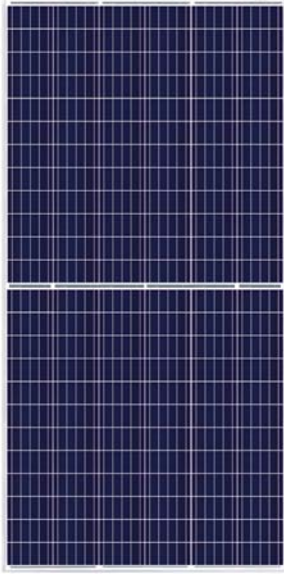


Diagram source: Agency for Natural Resources and Energy website

## ■ Overview of facilities

Store name	Supermarket Valor Takefu Store	Supermarket Valor Yuinosato Store
Location	2-18-1 Hinomi, Echizen, Fukui	18 Miikeshinmachi, Kanazawa, Ishikawa
Power generation capacity	295.65 kW	236.52 kW
Number of panels	810	648
Storage battery capacity	159 kWh	159 kWh

## PV



1. Takefu Store  
Manufacturer: Canadian Solar  
PV capacity: 295.65 kW  
(810 panels, at 365 W per panel)
2. Yui-no-sato Store  
Manufacturer: Canadian Solar  
PV capacity: 236.52 kW  
(648 panels, at 365 W per panel)

## Storage battery



1. Takefu Store  
Manufacturer: Sungrow  
Storage battery capacity: 50 kW  
159 kWh per unit
  2. Yui-no-sato Store  
Manufacturer: Sungrow  
Storage battery capacity: 50 kW  
159 kWh per unit
- \* Storage batteries are installed for BCP

## ■ Supermarket Valor Yuinosato Store



**Contact Information:**

Investor Relations and Sustainability Department

ORIX Corporation

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 34 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 September 30, 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.”