

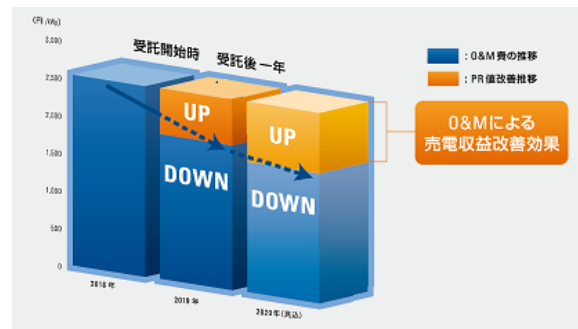


ORIX Group subsidiary OREM to Launch Solar Power Plant O&M Service Fusing AI and Other Digital Technologies

~System that maximizes power generation efficiency via performance-based payment plans represents another step forward in ORIX's global renewable energy leadership ~

TOKYO, Japan - May 12, 2021 - ORIX Renewable Energy Management Corporation ("OREM") announced today that it will launch a contract service for the operation and maintenance (O&M) of solar power plants.

ORIX Group is a global player in the renewable energy business with a total net owned operating capacity of 3 GW worldwide, and OREM is responsible for the O&M of its Japanese solar power plants. Since its establishment in 2018, the company has provided O&M for 83 solar power plants operated by ORIX Group in Japan, with a total power generation capacity of 430MW. Using artificial intelligence and other advanced digital technologies, OREM delivers optimal O&M at each power plant, accumulating data and expertise as it does so. By undertaking high-quality inspections and maintenance, the company then maximizes the power generated at each plant.



Power generation volumes: performance ratio values*¹ improved by 4% in one year.

OREM also offers O&M services to third parties based on this expertise. The service will comprise of two parts: an operation and maintenance service on a fixed-compensation contract; and a preventative safety-type O&M service based on a performance-based contract (revenue-sharing format)*². The value of the performance-based contract will be determined by increases in electricity sales revenues over the course of the contract.

In addition to basic operation and maintenance work, OREM's O&M service also incorporates packages that have been implemented at ORIX Group power generation facilities to prevent reductions in the performance of power generation facilities and minimize failure risks, and thereby maximize revenues from selling electricity. The packages include the drone-based Solar Power Plant Diagnostic Service*³ and the Monitoring and AI Data Analysis Service, which automatically analyzes power generation data in real time.

ORIX Group's 3GW global renewable energy business includes solar, wind, geothermal and biomass. In recent months, ORIX has stepped up its investments in this area, by taking an 80% stake in global renewable energy company Elawan Energy S.L. (subject to regulatory approvals), and a 21.6% stake in India-based renewable energy company Greenko Energy Holdings. In Japan, ORIX owns and operates a solar power generation business with a total capacity of approximately 1GW, including approximately 100 systems installed on land and 500 systems installed on roofs. Going forward, ORIX Group will continue to expand its renewable energy power generation and asset management businesses, with the goal of growing the uptake of renewable energies worldwide.

*¹Performance ratio refers to the percentage of solar energy that is converted to electricity. It is a standard index in the industry that quantifies the productivity of a power plant, and excludes external factors such as solar radiation volumes and system controls.

*²This service is offered via a performance-based contract (revenue-sharing format), in addition to the OREM O&M basic contract fees.

*3For further information, please refer to the news release: "[ORIX Forms Partnership with Belgium Software Company That Leads Global Market and Will Begin Solar Power Plant Diagnostic Service](#)" (August 11, 2020)

■ **About the Monitoring and AI Data Analysis Service**

The Monitoring and AI Data Analysis Service offers automated, real-time analysis of power plant data; it also detects reduced performance and failures, and proposes corrective action. By quantifying performance, the service supports the effective implementation of preventative safety-type O&M.

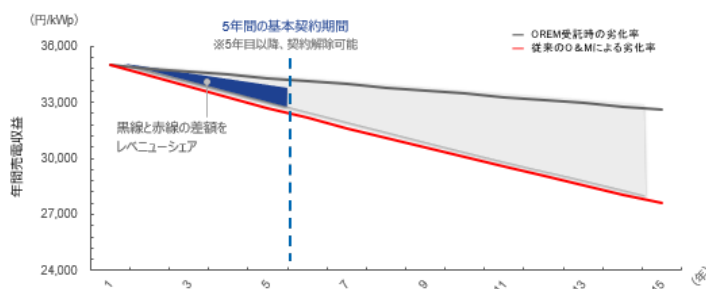
In contrast to existing monitoring software, which merely records power generation volumes and failure data, the Monitoring and AI Data Analysis Service software automatically analyzes the data it gathers, and provides meaningful data to the customer in a quantified manner.



■ **About the Revenue-Sharing Format**

In the field of solar power generation, business plans are typically created based on the manufacturer's guaranteed panel output—with a deterioration rate of 0.5% per year. However, plants frequently deteriorate at a faster rate than predicted due to inadequate O&M. At power generation facilities where OREM has carried out its diagnostic services—covering a total of approximately 2GWp—the average yearly deterioration rate was approximately 1%.

At existing power plants, OREM will in principle undertake O&M based on existing contractual conditions. However, OREM will also offer an additional preventative safety-type O&M service, whose fee will be determined according to performance improvements (revenue-sharing format); increases in electricity sales revenues occasioned by the difference in plant deterioration rates before the start of the OREM contract and after the start of the OREM contract will form the basis of the fee. In this way, customers are required to pay for the service only after confirming improvements in profitability.



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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 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.”