



ORIX to Issue 203rd, 204th and 205th Unsecured Senior Debt Securities with Inter-bond Pari Passu Clause

TOKYO, Japan – June 8, 2021 – ORIX Corporation (TSE: 8591; NYSE: IX) announced today that the issuance of its 203rd unsecured senior debt securities (Green Bond) for retail investors, 204th unsecured senior debt securities for institutional investors and 205th unsecured senior debt securities (Green Bond) for institutional investors, denominated in Japanese yen with inter-bond pari passu clause, has been resolved in accordance with approval by the Board of Directors on June 26, 2020 and by the Representative Executive Officer on March 12, 2021. The details are as follows.

In addition, The 203rd unsecured senior debt securities and The 205th unsecured senior debt securities issued as green bonds ("The Green Bonds") will be issued under the Green Bond Framework. This will be the first time to issue green bonds for retail investors. 23 investors have committed to investing in the Green Bond for institutional investors, as of June 8, 2021.

1. Overview of the planned Debt Securities

203rd Unsecured Senior Debt Securities with inter-bond pari passu clause (Green Bond)

Total amount of bonds	JPY 20 Billion
Denomination	JPY 1 Million
Coupon rate	Annual rate 0.210%
Issue price	JPY 100 per JPY 100 of face value
Maturity	Seven years (June 22, 2028)
Settlement date	June 22, 2021
Rating	AA- (Rating and Investment Information, Inc. (R&I))

204th Unsecured Senior Debt Securities with inter-bond pari passu clause

Total amount of bonds	JPY 10 Billion
Denomination	JPY 100 Million
Coupon rate	Annual rate 0.100%
Issue price	JPY 100 per JPY 100 of face value
Maturity	Five years (June 14, 2026)
Settlement date	June 14, 2021
Rating	AA- (Rating and Investment Information, Inc. (R&I))

205th Unsecured Senior Debt Securities with inter-bond pari passu clause (Green Bond)

Total amount of bonds	JPY 10 Billion
Denomination	JPY 100 Million
Coupon rate	Annual rate 0.210%
Issue price	JPY 100 per JPY 100 of face value
Maturity	Seven years (May 14, 2028)
Settlement date	Jun 14, 2021
Rating	AA- (Rating and Investment Information, Inc. (R&I))



2. Information concerning the issuance of the Green Bonds

① Use of proceeds

The proceeds of The Green Bonds will be allocated to finance past expenditures for the purchase of hybrid vehicles (HVs) that meet Eligible Criteria for Clean Transportation under The Green Bond Framework. The proceeds can be used only for models with CO₂ emissions of no more than 50 grams per kilometer per passenger to meet CBI Standards^{*1}, which is stricter than the Eligible Criteria of the Green Bond Framework that specifies no more than 75 grams per kilometer per passenger. For past expenditures, the use of proceeds is restricted to projects that began full-scale operations within three years prior to settlement date of Green Bond.

② External Evaluation by Sustainalytics

ORIX have received a second-party opinion^{*2} from Sustainalytics, a global third-party ESG assessment company, for our Green Bond Framework eligibility in January 14, 2020.

“ORIX Corporate Sustainability Policy”^{*3} identifies materiality in the Environment and Energy Business, Automotive Business, and Real Estate Business, which have a significant impact on society, and prioritizes solutions to these issues.

Through the issuance of Green Bonds, ORIX will diversify our fund procurement and contribute to the realization of a sustainable society through our business activities.

*1 Climate Bonds Initiative: Climate Bonds Initiative (CBI), an international NGO in the UK, formulate a standard for the purpose of “ensuring reliability and transparency regarding the contribution of green bonds to the environment”.

*2 Sustainalytics website :

<https://www.sustainalytics.com/sustainable-finance/wp-content/uploads/2020/01/ORIX-Corporation-Green-Bond-Second-Party-Opinion-ENGLISH.pdf>

*3 ORIX sustainability page :

<https://www.orix.co.jp/grp/en/sustainability/>

3. Investment statement regarding green bonds (As of June 8,2021)

- Aioi Nissay Dowa Insurance Co., Ltd.
- AICHICHTA AGRICULTURAL COOPERATIVE ASSOCIATION
- Ichinoseki Shinkin Bank
- Ueda Shinkin Bank
- OGAKISEINO SHINKIN BANK
- Osaka co-sei Shinkin Bank
- Environmental Restoration and Conservation Agency
- SUKAGAWA SHINKIN BANK
- The Sugamo Shinkin Bank
- Suwa Shinkin Bank
- SAISON AUTOMOBILE AND FIRE INSURANCE COMPANY, LIMITED
- THE DAIDO FIRE AND MARINE INSURANCE COMPANY LIMITED
- Takaoka Shinkin Bank
- The Tsuru Credit Cooperative
- Tokio Marine Asset Management Co., Ltd.
- Tokio Marine & Nichido Fire Insurance Co., Ltd.
- Tokyo City Shinkin Bank
- Nissay Asset Management Corporation
- NIHON DENGI CO.,LTD.



- BlackRock Japan Co., Ltd.
- Sumitomo Mitsui Trust Asset Management Co., Ltd.
- Mitsubishi UFJ Trust and Banking Corporation
- MIYAZAKI DAIICHI SHINKIN BANK

These materials are not an offer for sale of our securities in the United States. Securities may not be offered or sold in the United States absent registration or an exemption from registration under the Securities Act. Any public offering of our securities to be made in the United States will be made by means of a prospectus that may be obtained from us and that will contain detailed information about us and our management, as well as our financial statements.

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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 31 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, 2021)

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, 2020 – March 31, 2021.”