



**ORIX completes acquisition of global renewable energy company Elawan Energy  
- Significant step in ongoing journey to become global leader in renewable energy –**

Tokyo, Japan – July 27, 2021 – ORIX Corporation (“ORIX”) today made public an announcement that it has completed its acquisition of Elawan Energy S.L. (Elawan), as originally announced on December 28, 2020<sup>\*1</sup>. European subsidiary ORIX Corporation Europe N.V. successfully gained regulatory approvals to acquire 80% of Elawan's issued shares, and becomes the majority shareholder in the business.

Elawan develops and operates wind and solar power plants in 14 countries around the world, with a focus on Europe and North and South America. To date, the company has commercialized approximately 2.9GW of projects and has secured more than 10GW of development pipeline in addition to approx. 726MW of projects currently in operation and 598MW under construction. The company has a significant strength in identifying opportunities at an early stage, leveraging capabilities in development, design, procurement, structuring and execution to unlock value and deliver enhanced returns.

These capabilities align well with ORIX's renewable energy business, and Elawan will form an integral part of its global renewable energy strategy, complementing an already leading market position in Japan with an enhanced presence in other core markets around the world. Elawan is ORIX's first strategic group company in the overseas renewable energy business and will be a platform for ORIX to expand its renewable energy business globally in the future. Renewable energy has been an important strategic priority for ORIX for many years now and with this acquisition of Elawan, ORIX will now boast total installed capacity of approximately 3GW globally, including solar, wind, hydro, geothermal and other resources. ORIX is aiming to increase its total installed capacity to approximately 8GW globally in next five years.

ORIX is a leader in solar power generation in Japan with a total capacity of approximately 1GW, and is broadening its portfolio into wind and geothermal. Outside of Japan, in March 2021, ORIX acquired a stake of just over 20% in Greenko Energy Holdings, a leading renewable energy company in India<sup>\*2</sup>, and in January 2021, acquired Gravis Capital Management Ltd.<sup>\*3</sup>, which is also an active investor in the renewable energy sector.

With the acquisition of Elawan, ORIX will continue to strengthen its position as a renewable energy leader globally and help realize a more sustainable world through its corporate activities.

<sup>\*1</sup> [ORIX to Acquire Elawan Energy S.L., a global renewable energy company headquartered in Spain \(December 28,2020\)](#)

<sup>\*2</sup> [ORIX Completes Acquisition of Shares in Major Indian Renewable Energy Operator Greenko \(Mar 8, 2021\)](#)

<sup>\*3</sup> [ORIX Completes Acquisition of Shares in Gravis Capital Management \(Feb 1, 2021\)](#)

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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.”