



## Signing of an Agreement on Friendly Exchange for Industry-Academia Collaboration Aiming for Regional Revitalization and Talent Development by Linking a Global University with Tourism Management

TOKYO, Japan - December 2, 2021 - ORIX Real Estate Corporation (“ORIX Real Estate”) announced that it has signed an Agreement on Friendly Exchange with Ritsumeikan Asia Pacific University (“APU”) with the aims of developing talent who will contribute to the future of the tourism industry and to regional value creation, and for regional revitalization. This will be accomplished with mutual collaboration in a wide range of fields including education, culture, town-planning and globalization, through mutual exchange and utilization of human and intellectual resources.

Through this agreement, the two parties aim to conduct research into regional revitalization and its realization, focused on tourism, by combining APU’s education and research functions in the tourism studies field and the sensibilities of its diverse international students, with ORIX’s management expertise. With the knowledge and experience gained through this initiative, we will strive to nurture students who will work in the tourism industry and in the creation of a sustainable region.

From April 2022, an on-site study program to learn about the hotel business will commence at Beppu SUGINOI HOTEL. Later, the two parties intend to plan and implement project-based learning (PBL)\*<sup>1</sup> based on examples including aquariums operated by ORIX Group. Also, students will learn about marketing and other topics while being responsible for actual operations through paid internships at the hotel. In addition, students will work with employees on projects to provide industry-first content, with students planning and executing events at the hotel, including multi-cultural activities, to present traditional performing arts and culture of the world for hotel guests and the community, including music, dance and street-food events that recreate the genuine tastes of each country.

APU adheres to the basic principles of “freedom, peace and humanity,” “international mutual understanding,” and the “future shape of the Asia Pacific region,” and offers a unique multi-cultural, multi-lingual educational environment, accepting students from over 95 countries and regions worldwide in addition to Japan. It has conducted education and research in the tourism studies field since its founding, and plans to establish a College of Sustainability and Tourism\*<sup>2</sup> in 2023 to offer studies in tourism and societal sustainability—a field that will be in great demand worldwide.

ORIX Real Estate operates 47 onsen hotels, hotels, aquariums and other facilities across Japan, including Beppu SUGINOI HOTEL. It is also advancing Regional Co-creation Projects, which seek to improve the long-term brand value of the facilities and the regions they are located in by promoting new local attractions. ORIX Real Estate will leverage the expertise gained through this industry-academia collaboration in Beppu in all other regions.

With this collaboration, ORIX and APU will seek regional attractions for tourists from Japan and overseas and will contribute to the Japanese tourism industry through the nurturing of diverse students.



Agreement signing ceremony  
(Toshinari Fukaya and Hiroshi Yoneyama and Takaaki Nitani from the left)

- \*1 Project-based learning: otherwise known as problem-based learning, is a method of study aimed at nurturing the ability of students to discover problems and their solutions themselves.
- \*2 Establishment of the College for Sustainable Development and Tourism is still in the planning stage and details are subject to change.

## 1. Overview of the Agreement on Friendly Exchange

### (1) Signatories to this agreement

i) Ritsumeikan Asia Pacific University

Address: 1-1 Jumonjibaru, Beppu, Oita

University opened: April 2000; Graduate School established April 2003

Establisher: The Ritsumeikan Trust (through public-private collaboration with Oita Prefecture and Beppu City)  
(Below is current as at May 1, 2021)

Students: 5,744 (including graduate school and non-fulltime students), 2,651 of whom are international/exchange students

Faculty members: 166 (full-time), 81 of whom are foreign nationals

ii) ORIX Real Estate Corporation

Address: 2-3-1 Hamamatsu-cho, Minato-ku, Tokyo

Established: March, 1999

Representatives: Toshinari Fukaya

Description of Business: Real estate investment and development business etc.

Shareholders: ORIX Corporation 100%

Website: <https://www.orix-realestate.co.jp/en/>

iii) Suginoi Hotel And Resort Co., Ltd.

Address: 1 Kankaiji, Beppu, Oita

Established: July, 2002

Representative: Takaaki Nitani

Description of Business: Hotel management

Shareholders: ORIX Group 100%

Website: <https://www.suginoi-hotel.com/english/>

### (2) Content provided by signatories to this agreement

#### **Ritsumeikan Asia Pacific University**

- Unique ideas gained by international students through operational experience, theoretical and research-based perspectives of tourism studies, and the fruit of class-based studies
- Implementation of extra-curricular activities, including multi-cultural activities and paid internships at Beppu SUGINOI HOTEL

#### **<Comment from APU Vice-President Hiroshi Yoneyama>**

APU intends to establish the College of Sustainability and Tourism in 2023. Based on the concepts of “the realization of a sustainable society” and “global, cutting-edge, sustainable tourism,” the new college will strive to nurture “APU graduates [who] possess the power to change our world,” as stated in the APU 2030 Vision.

ORIX Group shares the principles espoused by the university, as shown in its focus on regions, with a view on the next generation, tackling Regional Co-creation Projects aimed at development together with regions. I am very pleased by the signing of this agreement, and hope that it will lead to further development for both parties.

The university places great importance on the actual issues in talent development and in initiatives to resolve them. I am convinced that the students will grow significantly through their learning and experiences in the extremely diverse businesses operated by ORIX Group, beginning with the Beppu SUGINOI HOTEL.

#### **ORIX Real Estate Corporation**

- Provide students with opportunities for training and lectures using businesses and facilities operated by

- ORIX that have a high affinity with tourism, such as the aquariums, onsen hotels and hotels
- Implementation of project-based learning (PBL) within ORIX's wide variety of business areas

**<Comment from ORIX Real Estate Corporation Group Managing Executive President Toshinari Fukaya>**

This agreement with APU is part of our efforts to coexist with regional communities to achieve a sustainable society. We will provide opportunities to APU students for on-the-job training, utilizing the ORIX Group's businesses and assets, where they will experience a variety of lectures and actual business sites. In addition, by tackling the study and business experience provided by ORIX within APU's annual curriculum, we hope to support creation of a distinctive curriculum that enables students to thoroughly experience the fundamentals of tourism studies and gain practical business experience. In this initiative, the university and the company will share information with each other on measures that will lead to revitalization of the region, and will tackle specific solutions to these issues. I hope that this work will provide a good opportunity for students to grow, and to revitalize the Beppu region, through creation of unique content and tourism measures that appeal to domestic and international tourists.

**Suginoi Hotel And Resort Co., Ltd.**

- Will accept students for paid internships at the Beppu SUGINOI HOTEL, with the intention that students and staff will jointly plan and implement multi-cultural activities in Suginoi
- Will provide lectures on actual hotel sales and promotion work, and provide thorough expertise on event planning and attracting customers, through to performance

**<Comment from Suginoi Hotel And Resort Co., Ltd. President Takaaki Nitanaï>**

This industry-academia collaboration is the first such initiative for us.

By collaborating with APU, we will be able to leverage the diverse sensibilities of the students in the operation of our facility, and together we will advance talent development, by raising tourism demand in the entire region and resolving issues.

Through this agreement, we hope to provide all of Beppu SUGINOI HOTEL's customers and members of the community with unparalleled experiential value, and to aim to improve hospitality at the hotel overall, with the hope to create a virtuous circle between visiting customers, the region, and our facility.

**Contact Information:**

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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 28 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, 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.”