

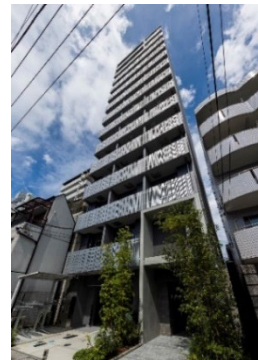


ORIX Real Estate Completes Construction and Begins Tenancy of Belle Face Ebisu Bijoux, a New Rental Condominium in Ebisu, the 4th Most Desired City to Live

TOKYO, Japan - August 4, 2022 - ORIX Real Estate Corporation (“ORIX Real Estate”) announced that it has completed construction of its rental condominiums, Belle Face Ebisu Bijoux with a total of 36 units, located in Shibuya-ku, Tokyo, and Belle Face Togoshi with a total of 36 units, located in Shinagawa-ku, Tokyo. Tenants can begin moving in from early August.



Exterior view of Belle Face Ebisu Bijoux



Exterior view of Belle Face Togoshi

Belle Face Ebisu Bijoux is a 14-minute walk from Ebisu Station on the JR Yamanote Line, and has access to three stations and five train lines, including Hiroo Station on the Tokyo Metro Hibiya Line and Shirokanedai Station on the Toei Mita Line. Ebisu is a city that ranks in the top five in the “Livable Area” ranking^{*1} every year, and while the property is located in the heart of the city, it is situated in an area rich in greenery, with places such as the Institute for Nature Study at the National Museum of Nature and Science.

The entrance in the common area features glass tiles, and for the first time in the Belle Face series, a special fragrance is used to provide a sense of luxury. There are three types of layouts including 1DK, 1LDK, and 2LDK (36 units), and the concept rooms (six units) on the 6th and 8th floors feature accent walls and fixtures that match each concept, such as cinema and Hawaii.

Belle Face Togoshi is located a four-minute walk from Togoshi Station on the Toei Asakusa Line and a seven-minute walk from Togoshi-Ginza Station on the Tokyu Ikegami Line, and is close to the Togoshi Ginza shopping district, supermarkets, and post offices, providing excellent convenience for daily life. It is also favorably located for commuting to Gotanda-Osaki on foot or by bicycle.

Belle Face Togoshi has a total of 36 units of 1K and 1LDK layouts, with a focus on functionality, such as shelves on the walls of the living room and bathroom. In addition to delivery boxes that are convenient for residents when they are not at home, the property also features a front door package drop-off system, which is increasingly being introduced in rental condominiums, in cooperation with delivery companies.

The Belle Face brand is committed to refined design, with 196 buildings developed to date. ORIX Real Estate will continue to provide new facilities and unit plans tailored to diversifying lifestyles, and endeavor to create comfortable homes for its customers.

^{*1} “Livable Area Ranking 2022 Metropolitan Tokyo Edition” conducted by SUUMO. Ebisu ranked 4th in the 2022 ranking.

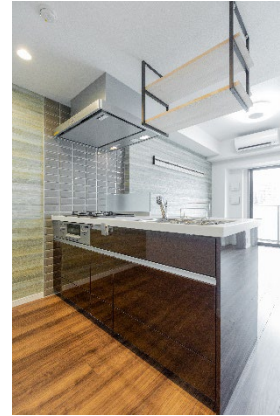
1. Features of Belle Face Ebisu Bijoux

(1) High-quality homes with a focus on design

Concept rooms (six units) on the 6th and 8th floors feature accent walls and fixtures that express different concepts, such as "authentic, natural lifestyle (Natural style)," "living like in a movie (Cinema style)," and "the blue ocean of Hawaii (Hawaiian style)." In the living/dining room of the 2LDK units, open shelving and spotlights above the kitchen give the space a three-dimensional feel and incorporate a refined design.



Unit with accent walls that evoke an "authentic, natural lifestyle" concept



Unit with open shelves above the kitchen

(2) Luxurious common areas and environmentally friendly carpet tiles

At the entrance and in the corridors, walls are decorated with glass tiles to create a sense of luxury. In addition, a special fragrance will be added to the entrance for the first time in the Belle Face series. A fragrance based on white tea, a high-grade tea, will welcome residents. The carpet on each floor is made of ECOS®, recycled carpet tiles produced using horizontal recycling technology that uses used carpet tiles as a source material, which reduces CO₂ emissions by approximately 26%*² through the use of this product, which has a recycled material ratio of approximately 71%.

*2 Researched by SUMIONOE Co., Ltd.



Entrance that creates a sense of luxury



Glass tile in hallways and recycled carpet tiles

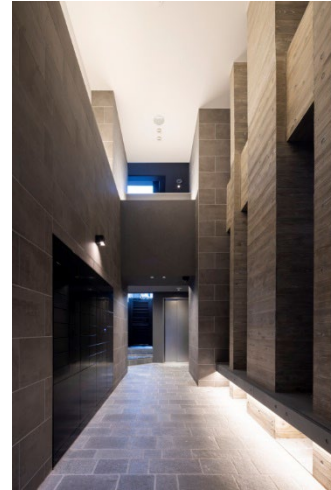
2. Features of Belle Face Togoshi

(1) Exterior and common area design

The exterior design emphasizes vertical flow by contrasting the chic charcoal gray exterior walls with the matte aluminum solid grating used for the balcony railing. The entrance is a two-story atrium with a sense of openness and vertical expanse.



Exterior view of Belle Face Togoshi



Entrance in two-story atrium space

(2) High-quality housing with a focus on functionality

In addition to the installation of delivery boxes, a front door package drop-off system*³ will be installed. The combined use of the delivery box and delivery by drop-off reduces the burden on the delivery company due to re-delivery and the time and effort required for residents to carry packages from the first floor.

Also, in some units, a folding table with a damper and corner shelves have been installed on the living room wall for efficient use of living space, and shelves have been installed near the ceiling for placing items of one's choice without limiting their use. Functionality was emphasized by installing a holed board for hanging coats, keys, and other small items in the entryway and movable shelves in the bathroom.

The east side of the building is a residential area lined with low-rise residences in a category 1 residential district, providing an open living environment with a view even from lower floors.

*³ When a resident specifies "delivery by drop-off" as the receiving method when shopping at a compatible online store, the delivery person temporarily unlocks the auto-lock at the entrance to the condominium complex even when the resident is not home, and the package is delivered to the designated location, such as in front of the entrance.



Folding table and corner shelf



View from unit

3. Property overview

[Belle Face Ebisu Bijoux]

Address: 3-38-15 Ebisu, Shibuya-ku, Tokyo (condominium address)
Access: 14 minutes on foot from Ebisu Station on the JR Yamanote Line, Shonan Shinjuku Line, and Tokyo Metro Hibiya Line; 12 minutes on foot from Hiroo Station on the Tokyo Metro Hibiya Line; 13 minutes on foot from Shirokanedai Station on the Tokyo Metro Namboku Line and Toei Mita Line.
Scale and structure: Reinforced concrete structure; 13 levels above ground
Site area: 358.64 m²
Total units: 36 (number of rental units: 36)
Unit area: 25.20 m²-50.14 m²
Unit plans: 1DK, 1LDK and 2LDK
Rental fees: 140,000-305,000 yen (including service fees)
Date of completion: June 30, 2022
Move-in date: Early August, 2022 (planned)
Design: X-ARC Urban Architects Inc.
Construction: STARTS Construction and Asset Management Co Ltd.



[Belle Face Togoshi]

Address: 1-1-5 Togoshi, Shinagawa-ku, Tokyo
Access: 4 minutes on foot from Togoshi Station on the Toei Asakusa Line, 7 minutes on foot from Togoshiginza Station on the Tokyu Ikegami Line, 14 minutes on foot from Gotanda Station on the JR Yamanote Line and Toei Asakusa Line
Scale and structure: Reinforced concrete structure; 14 levels above ground
Site area: 189.64 m²
Total units: 36 (number of rental units: 36)
Unit area: 21.6 m²-43.21 m²
Unit plans: 1K and 1LDK
Rental fees: 109,000-249,000 yen (including service fees)
Date of completion: June 30, 2022
Move-in date: Early August, 2022 (planned)
Design: NIPPON ARCHITECTURAL CONSULTANT. CO., LTD.
Construction: RAITO KOGYO CO., LTD.



4. About ORIX Real Estate's Belle Face series of rental condominiums

ORIX Real Estate has developed urban rental condominiums, primarily in the Tokyo metropolitan area, since 1996, and operates the Belle Face brand of rental condominiums. The company provides high-quality, comfortable, and highly functional homes for businesspeople and people on long-term solo business assignments who commute to the center of the city.



Entrance walls change color according to the time of day (Belle Face Nishigotanda)



Catwalk and steps (Belle Face Magome)



Mobile kitchen storage (Belle Face Monzen-nakacho II)

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 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 March 31, 2022)

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, 2021 – March 31, 2022."