



## **Establishing Management Corporations for Core Functions and Accelerating Preparations Toward Advance Opening in Summer 2024**

### **Management corporations for supporting innovation in Umekita 2nd Project**

TOKYO, Japan - September 29, 2022 - The joint venture of nine companies (“JV9”) in charge of the Umekita 2nd Project, led by Mitsubishi Estate Co., Ltd., Osaka Prefecture, Osaka City, Kansai Economic Federation, and the Osaka Chamber of Commerce and Industry are working together to achieve the Umekita 2nd Project’s urban development goal of creating a “base with ‘MIDORI (greenery)’<sup>\*1</sup> and ‘Innovation’ in harmony.”<sup>\*2</sup>

JV9 announced that it has established the **“Umekita Future Innovation Organization”** (“U-FINO”) and **“Co-Creation Generator”** (“CCG”) as management corporations for the core function of supporting innovation for JV9 toward realizing new industry creation, a core function of the town.

U-FINO is an organization that will apply the knowledge gained from around five years of activity at the Committee for Promoting the Formation of a Center for Fusion of Midori and Innovation at Umekita Second<sup>\*3</sup>. It will connect diverse human resources—including researchers and businesses with new technology—through public-private partnerships between developers, government, and the business community, with the participation of Osaka Prefecture, Osaka City, the Kansai Economic Federation, and the Osaka Chamber of Commerce and Industry. At the same time, it will serve as a mediator to coordinate the project creation and other matters. Norio Nakazawa, a former Senior Principal Researcher at the Daiwa Institute of Research who has also served as Chief Executive Director of the San Francisco Office of JETRO, will serve as the Representative Director.

Meanwhile, CCG will be responsible for the management and operation of the innovation support facility established by JV9.


U-FINO and CCG will collaborate together to promote studies and preparatory activities to realize core functions for a partial advance opening in the summer of 2024.

\*1 An open space with abundant greenery that is easily accessible to all. The "greenery" of the Umekita 2nd will enhance the elegance of the city and the appeal of the town, while also serving as an opportunity to elevate Osaka to an international city with world-class urban space, attracting capital and talents from around the world and creating creative and innovative changes.

\*2 Urban development policy formulated by the Osaka Station Area/Nakanoshima and Midosuji Area Urban Renaissance Emergency Development Council.

\*3 Member organizations: Osaka Prefecture, Osaka City, Kansai Economic Federation, Osaka Chamber of Commerce and Industry, Independent Administrative Institution Urban Renaissance Agency, Osaka Science & Technology Center, JV9

<Reference: Corporation Overviews>

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|--|---|--|
| Name                                     | Umekita Future Innovation Organization<br>   | Co-Creation Generator (CCG)  |
| Role                                     | Organization to support innovation through public-private partnerships  | Organization to manage and operate innovation support facilities   |
| Date of Establishment                    | September 13, 2022  |  |
| Location                                 | Within Knowledge Capital, Grand Front Osaka (North Building), 3-1 Ofuka-cho, Kita-ku, Osaka<br>(Will be active at core facilities after advance opening)  |  |
| Business overview                        | <p>By gathering information, people, technology, and other resources at Umekita 2nd Project to solve social issues and create new industries, U-FINO will: build an ecosystem where new products, services and businesses are created; establish a vision of promoting the creation of innovation in Osaka and the Kansai Region; realize this vision by taking advantage of the characteristics and strengths a public-private integrated organization to fulfill roles such as executing hub functions and strengthening this ecosystem; and carry out the following projects.</p> <ol style="list-style-type: none"> <li>1. Projects to build a hub function for the circulation of commercialization projects created through the gathering and exchange of human resources and companies</li> <li>2. Projects to strengthen collaboration with the various organizations that form an ecosystem, such as external organizations that lead to the creation of innovation</li> <li>3. Other projects incidental or related to the above</li> </ol> | <p>CCG will carry out the following projects to contribute to the goal of achieving sustainable growth of the core functions of the Umekita 2nd Project.</p> <ol style="list-style-type: none"> <li>1. Real estate leasing, management and operation projects</li> <li>2. Membership salon operation projects</li> <li>3. Restaurant and shop operation projects</li> <li>4. Innovation creation support projects</li> <li>5. Public relations and promotion projects</li> <li>6. Other projects incidental or related to the above</li> </ol> |
| Employee Composition (Fund Contributors) | Mitsubishi Estate Co., Ltd./Osaka Gas Urban Development Co., Ltd./ORIX Real Estate Corporation/Kanden Realty & Development Co., Ltd./Sekisui House, Ltd./Takenaka Corporation/Hankyu Corporation/Obayashi Corporation   |  |
| Executive Composition                    | <p>[Representative Director]<br/>Norio Nakazawa</p> <p>[Directors]<br/>Soichiro Seki</p>  | <p>[Representative Director]<br/>Toyonori Takahashi<br/>(Senior Managing Executive Officer, ORIX Real Estate Corporation)</p> <p>[Directors]<br/>Ryuichi Morotomi</p>  |

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|--|---|--|
|  | <p>(Senior Managing Director, Kansai Economic Federation (public interest incorporated association))<br/> Tsutomu Miyagi<br/> (President, Osaka Chamber of Commerce and Industry)<br/> Eijiro Obana<br/> (Technical Director, Planning and Coordination Bureau, City of Osaka, Osaka Prefecture)<br/> Ryuichi Morotomi<br/> (Director, Hankyu Corporation)<br/> Toyonori Takahashi<br/> (Senior Managing Executive Officer, ORIX Real Estate Corporation)<br/> [Auditor]<br/> Takatsugu Abe<br/> (Managing Director and Secretary General, Kansai Economic Federation (public interest incorporated association))</p> | <p>(Director, Hankyu Corporation)<br/> Toru Kimura<br/> (Senior Executive Officer, MITSUBISHI ESTATE CO., LTD.)<br/> [Auditor]<br/> Yukio Uchimura<br/> (ORIX Real Estate Corporation)</p> |
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[Reference: Study Progress on the Core Functions of Umekita 2nd Project]

- July 2002: Designated as a Prompt Development Area for Urban Renaissance
- January 2012: Designated as a Specified Prompt Development Area for Urban Renaissance
- April 2013: Opening of Grand Front Osaka (Advance Development Area)
- March 2015: Umekita Second Zone Urban Development Policy established  
(Osaka Station Surrounding Area Committee, Osaka Station Area/Nakanoshima and Midosuji Area Urban Renaissance Emergency Development Council)
- April 2016: “Life Design Innovation”<sup>\*</sup> chosen as theme for new industry creation  
(Osaka Station Surrounding Area Committee, Osaka Station Area/Nakanoshima and Midosuji Area Urban Renaissance Emergency Development Council)  
(\* Life Design Innovation: Creation of new products and services to enrich people's lives, not limited to fields such as drug discovery and medical device development, through the use of IoT, big data, and other methods)
- June 2017: Committee for Promoting the Formation of a Center for Fusion of Midori and Innovation at Umekita Second established  
(Osaka Prefecture, Osaka City, Kansai Economic Federation, Osaka Chamber of Commerce and Industry, Independent Administrative Institution Urban Renaissance Agency, Osaka Science & Technology Center)
- July 2018: Umekita Second Zone Developers decided
- October 2018: Developers joined Committee for Promoting the Formation of a Center for Fusion of Midori and Innovation at Umekita Second

\* Since then, the committee has engaged in preparation activities and consideration of core function management corporations.

\* The contents of this release are subject to change based on future considerations or deliberations.

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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 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” furnished on Form 6-K.