



Investing in Digital Securities Preparatory Co., Ltd.

TOKYO, Japan - October 28, 2022 - ORIX Bank Corporation; Marubeni Corporation; and J-Raise Investment Limited Partnership, a CVC (Corporate Venture Capital) fund in which The Joyo Bank, Ltd. has invested (hereinafter, “the three companies”) have completed an investment in Digital Securities Preparatory Co., Ltd. (hereinafter, “DS”) as of October 27, 2022.

DS is preparing to launch its real estate STO business^{*1}, which will allow real estate to be converted into security tokens using blockchain technology, with the aim of providing next-generation financial products that will enable anyone to become a wealthy person.

Ownership Co.,Ltd. (hereinafter, “OS”), a system subsidiary of DS, filed an application on August 29, 2022 for accreditation of the Testing of New Technology Demonstration Plan based on the Act on Strengthening Industrial Competitiveness (the so-called “Regulatory sandbox system”^{*2}). The certification was granted on October 14, 2022^{*3}, and DS and OS are diligently preparing for the implementation of the demonstration.

Through their investment in DS, the three companies will support DS’s efforts in the security token market, which is expected to become a new source for Japan’s personal financial assets, in order to soundly promote the government’s “shift from savings to investment” policy.

***1 Real Estate STO (Security Token Offering) business**

STO is a method of raising funds by issuing “security tokens” (digital securities) that are issued electronically using distributed ledger technology represented by blockchain technology. Real estate STOs are digital securities whose underlying assets are real estate or rights related to real estate and are attracting attention as a next-generation financial product that differs from conventional real estate securitization products.

***2 Regulatory sandbox system**

In cases where the practical application of new technologies such as IoT, blockchain, robots, etc., or the implementation of new business models such as platform-type businesses, sharing economy, etc., is difficult in relation to current regulations, this system allows businesses, based on their applications, to conduct demonstrations certified by regulatory authorities for the social implementation of new technologies and business models, and to use information and data obtained through the demonstrations to lead to regulatory revisions.

***3 Cabinet Secretariat Press Release: [20221014_sandbox.pdf \(cas.go.jp\)](#)
Demonstration Plan Summary: [20221014_3shiryoku1-1.pdf \(cas.go.jp\)](#)**

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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.