



ORIX Life Receives IT Excellence Award in Management Category for its Outstanding Efforts to Improve Business Efficiency and Expand Operations

~Reducing up to 70% of service development man-hours and accelerating the business cycle through the use of cloud services~

TOKYO, Japan - January 12, 2023 - ORIX Life Insurance Corporation ("ORIX Life") announced today that it has received the IT Excellence Award in the Management category at the FY2022 Information Technology Awards* hosted by the Japan Institute of Information Technology ("JIIT").



ORIX Life is working to develop a stable IT environment that supports its sustainable growth to continue to offer products and services that satisfy customers in accordance with the growth of its business, such as the growth in the number of personal insurance contracts in force, which exceeded 4.9 million as of the end of September 2022.

The award was given in recognition of the fact that ORIX Life has been accelerating the business cycle by shifting its existing internal systems to an external cloud environment as well as effectively utilizing cloud services.

ORIX Life's system development has previously involved a considerable amount of time and labor in-house, but by using cloud services developed by external cloud service providers, the company has been able to reduce the man-hours required to develop services for customers by up to 70% compared to the previous approach. In addition, upon system migration, ORIX Life established an internal policy for the effective use of cloud services and a framework for shifting to cloud services in line with it. Furthermore, by constantly monitoring the operational status of cloud services, ORIX Life has established operations that can quickly execute recovery work while continuing business operations in the event that it detects any signs of trouble. These efforts received high recognition and led to this year's award.

ORIX Life will continue to pursue improvement and efficiency in IT services, such as the use of latest technology, and aims to continue being the insurance company chosen by many customers.

* The IT Awards are conferred by JIIT on companies, organizations, institutions, and individuals that have made remarkable efforts and succeeded in realizing "business transformations that make effective use of IT." A list of award recipients is available on the JIIT website <https://jiit.or.jp/awards/it/> (in Japanese)

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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, 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.