



ORIX Commences Electricity Supply Initiatives Using the FIP Program

TOKYO, Japan - June 19, 2023 - ORIX Corporation (“ORIX”) today announced that it has commenced electricity supply initiatives using the FIP^{*1} program.

ORIX currently operates domestic solar power generation with a capacity of 920 MW^{*2}. It has now entered into an electricity supply agreement with Valhall G.K. under which the solar power generation business that it currently operates using the FIT program^{*3} at three locations in the Tokai region^{*4} will be transferred to the FIP program, and also the entire amount of the power generated by that business will be sold to Valhall.

The FIT program, which commenced in 2012, has contributed to the expansion of renewable energy in Japan as income from the sale of the electricity is guaranteed for a certain period of time. In April 2022, the FIP program was introduced with the aim of further promoting renewable energy as well as reducing the burden on the public and creating environmental value associated with power generation. Under the FIP program, a certain premium (subsidy) is added to the price of electricity sold by power generators on the wholesale market or by other means, and direct transactions of environmental value^{*5} between power generators and consumers of the electricity are also possible. From 2024, only the FIP program will be available for use for solar power generation projects of 250 kW or more.

ORIX has been promoting its corporate power purchase agreement (PPA) initiatives in which it borrows the land or roof of an electricity consumer and installs power generation systems there, and supplies the electricity generated to the consumer. In future, it will focus on corporate PPA initiatives using the FIP program and develop new services, such as those trading environmental value directly with RE100 participating companies and others.

ORIX will promote initiatives for making renewable energy sources the main sources of power and realizing carbon neutrality by 2050, thereby contributing to the realization of a sustainable society.

*1 Abbreviation for Feed-in Premium.

*2 ORIX owns and operates a solar power generation business with approximately 100 land-based and 300 rooftop systems (as of the end of March 2023).

*3 Abbreviation for Feed-in Tariff. A program under which the government promises that general transmission and distribution companies will purchase electricity generated from renewable energy sources at a certain price for a certain period of time.

*4 Located in Yokkaichi (Mie), Tajimi (Gifu), and Komaki (Aichi), with a total certified output of 1,410 kW.

*5 The added value of energy generated from renewable energy sources that does not emit carbon dioxide (CO₂).

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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, 2023)

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, 2022 – March 31, 2023” furnished on Form 6-K.