



ORIX to Invest in Electric Vehicle Charger Solution Company EVAR

TOKYO, Japan - July 5, 2023 - ORIX Corporation (“ORIX”) today announced that it has signed a share subscription agreement with EVAR Inc., a solution company of chargers for electric vehicles (EV) based in South Korea, and seeks to carry out investment in mid-July.

EVAR is a startup company established in 2018 through the internal venture incubation program of Samsung Electronics Co., Ltd. Its investors are mainly major Korean companies such as Samsung Electronics, Hyundai Motors and NAVER Corp. Being strong in the field of chargers that comes with smart load-balancing functions for efficient charging of several vehicles from a single power source, the company has sold approximately 20,000 units of AC chargers within South Korea as of July 2023. Other than AC chargers, it also undertakes development of original products such as rapid chargers, van mounted rapid chargers, and autonomous EV recharging robots. EVAR’s technological capabilities are highly evaluated in the world, including receiving five Innovation Awards for two consecutive years at CES, the world’s largest information technology trade show. EVAR will continue to seek further expansion of its product lineup. At the same time, it plans to enter Japan’s market as well as enhance its existing business in the North American market.



EVAR’s logo



AC charger

ORIX will continue to invest in companies with competitive advantages in terms of businesses and services globally, and will actively support companies that lead to sustainability such as those in the field of EVs.

■ EVAR's product lineup



Rapid EV charger (image diagram)



Mobile EV cart



Van mounted rapid charger



Autonomous EV recharging robot

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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.