



ORIX Launches Virtual PPA Initiative Using the FIP Program

TOKYO, Japan – May 24, 2024 – ORIX Corporation (“ORIX”) announced today that it will use the Feed-in Premium (FIP) program^{*1} to launch a virtual power purchase agreement (PPA) initiative for the trading of environmental value in renewable energy.

Electricity generated from renewable energy – such as solar power generation – comes with environmental value^{*2}. Virtual PPA is an initiative where such environmental value is separated from the electricity generated and only the environmental value is traded. Consumers can use the same electricity as before while enjoying the same decarbonization benefits as if using renewable energy. Unlike the Feed-in Tariff (FIT) program of the past, where environmental value is attributed to electricity consumers, trading of environmental value between power producers and consumers was achieved this time by using the FIP program that attributes value to power producers.

As the first step, a virtual PPA initiative will be launched using the solar power generation system installed on the rooftop of the multi-tenant logistics facility Atsugi III Logistics Center^{*3} (completed in April 2024) owned by ORIX Real Estate Corporation. The facility also operates this system, and the environmental value of excess electricity generated by the facility that is not consumed within the facility will be sold to offices and facilities owned and managed by ORIX Real Estate.

ORIX is promoting corporate PPA in which it borrows the land or roof of an electricity consumer such as a company, installs power generation systems there, and supplies the electricity generated to the consumer over a long period of time. The Company will continue to actively implement virtual PPA initiatives using the FIP program to provide environmental value to consumers nationwide in Japan who want to actively incorporate renewable energy.

ORIX will continue its efforts to achieve carbon neutrality by carrying out initiatives to make renewable energy the primary source of power and contribute to the realization of a sustainable society.

^{*1} A program in which a certain premium (subsidy) is added to the market price of electricity sold by renewable energy power producers on the wholesale market or by other means.

^{*2} The added value of energy generated from renewable energy sources that does not emit carbon dioxide (CO₂).

^{*3} [ORIX Real Estate Completes Construction of Multi-Tenant Atsugi III Logistics Center with a Total Floor Space Four Times That of Tokyo Dome \(May 24, 2024\)](#)

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About ORIX Group:

ORIX Group (ORIX Corporation TSE: 8591; NYSE: IX) was established in 1964 and has grown from its roots in leasing in Japan to become a global, diverse, and unique corporate group. Today, it is active around the world in financing and investment, life insurance, banking, asset management, real estate, concession, environment and energy, automobile-related services, industrial/ICT equipment, ships and aircraft. Since expanding outside of Japan in 1971, ORIX Group has grown its business globally and now operates in around 30 countries and regions across the world with approximately 34,000 people. ORIX Group unites globally around its Purpose: “Finding Paths. Making Impact.” combining diverse expertise and innovative thinking to help our world develop in a sustainable way.

For more details, please visit our website: <https://www.orix.co.jp/grp/en/>

(As of March 31, 2024)

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, 2023 – March 31, 2024” furnished on Form 6-K.