



## Creation of “Osaka MIDORI LIFE” in Full Swing with 100 Days Left until the Advance Opening

TOKYO, Japan – May 29, 2024 – The joint venture of nine companies (“JV9”)\*<sup>1</sup> in charge of the GRAND GREEN OSAKA project (“the project”), led by Mitsubishi Estate Co., Ltd., announced that the project is now entering the full-scale implementation of its plan concept, Creation of “Osaka MIDORI LIFE” ~Combining “MIDORI” and “Innovation”~, with 100 days left before the advance opening.

### ●Plan Concept: Creation of “Osaka MIDORI LIFE”

The project involves the development of UMEKITA PARK, an urban park with an area of approximately 45,000 m<sup>2</sup>, offices, hotels, commercial facilities, core functional facilities, and housing for sale, in front of JR Osaka Station, the largest terminal station in western Japan. From the beginning, this project was designed by JV9 to integrate the park and the privately owned site. Even after the opening, the project will be mainly operated and managed by JV9, with the Umekita MMO General Incorporated Association (“MMO”), formed by JV9, as the designated manager of UMEKITA PARK, providing park management and area management for the next 50 years.

With the plan concept of Creation of “Osaka MIDORI LIFE,” JV9 will continue to carry out urban development through five approaches, aiming to create diverse forms of value through opportunities to encounter others in the district and sustainably improve society overall together with everyone.

Five approaches to realize the plan concept

- LANDSCAPE FIRST: A district created in a park
- PUBLIC FOCUS: A highly public district to be developed by everyone
- DIVERSITY & OPPORTUNITIES: A district where diverse activities spread, and everyone can take a step forward
- NET POSITIVE: A district that is sustainable and wellness-oriented
- GLOBAL APPEAL: A district that welcomes people from all over the world, and can communicate its appeal to the world

### ●Kubota, ROHTO Pharmaceutical, and Other Companies to Reside and Participate in the Project

As the discussion of this project deepens and accelerates, several companies have chosen to reside in the district, including Kubota Corporation, which is relocating its head office there, and Honda Motor Co., Ltd., which is establishing a software development base there. In addition, companies such as ROHTO Pharmaceutical Co., Ltd., Suntory Group, Panasonic Group, and Nishio Rent All Co., Ltd. have decided to participate as partners, aiming to enhance their corporate value by linking the sustainable operation of the park to their own SDGs initiatives and business development. Through the creation of a system that allows various parties, including local residents, creators, companies, universities, and start-ups, to be involved in the entire district, the project aims to further develop the park together with visitors over the medium to long term, lead to new products and services, and enhance the value of the district through its growth.

Furthermore, the project is jointly undertaken with Osaka Prefecture, Osaka City, and the Urban Renaissance Agency (“UR”) as a public-private partnership. To commemorate the milestone of 100 days before the advance opening, a tree-planting ceremony was held today with neighborhood preschool children, who represent the future of the local community, in cooperation with Osaka Prefecture, Osaka City, and UR.



▲An event celebrating the 100 days prior to the advance opening of GRAND GREEN OSAKA

\*1 One member of JV9, Umekita Kaihatsu Tokutei Mokuteki Kaisha, is an SPC funded by Obayashi Corporation.

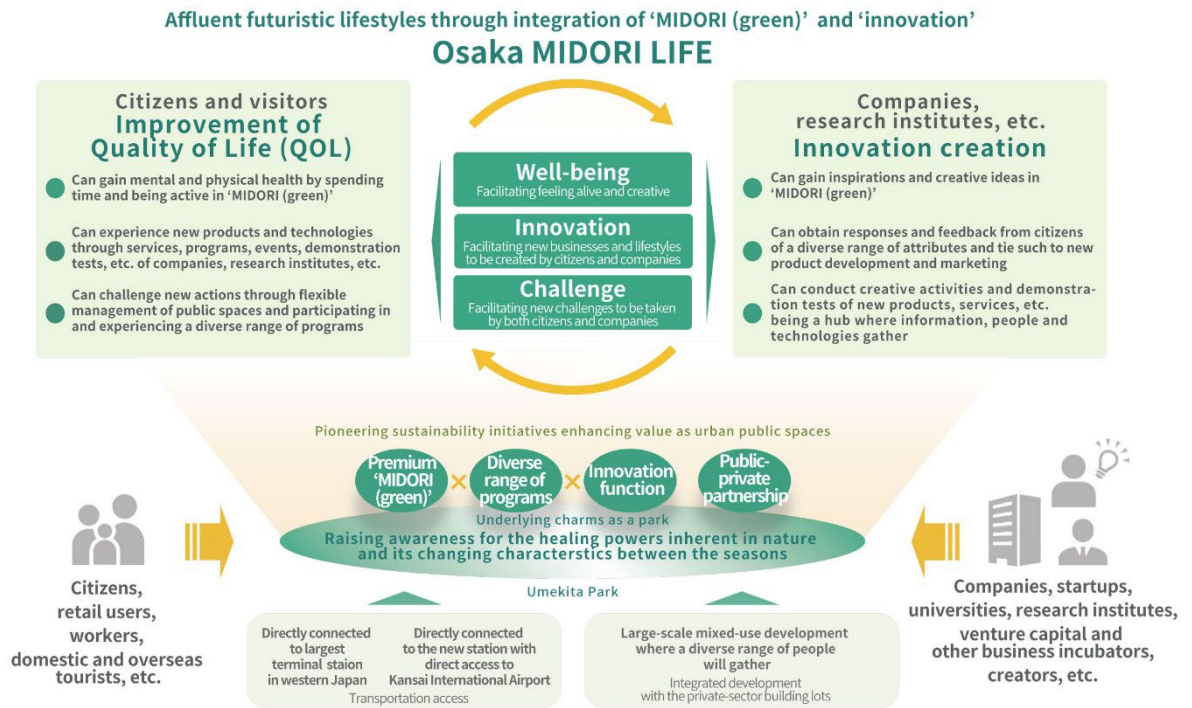
## GRAND GREEN OSAKA's Vision for Urban Development

### ■ Plan Concept: Creation of “Osaka MIDORI LIFE”

**GRAND GREEN OSAKA's goal is to “create diverse forms of value through in the district and sustainably improve society overall together with everyone” in its urban development.**

When planning the development of GRAND GREEN OSAKA, JV9 had the desire to make the district a place where visitors can feel positive and to create a better society through opportunities to encounter others in the area. To achieve this, we decided within the framework of public-private partnership to establish a large-scale, high-quality urban park of approximately 45,000 m<sup>2</sup> in front of one of the world's largest terminal stations, and planned a large-scale complex redevelopment project that would create a space surrounded by abundant greenery and a variety of activities centered around the park.

By providing a place and system for citizens and visitors as well as companies and research institutions that share the project's philosophy to take on challenges and play an active role, and carrying out various initiatives with them in the district, JV9 will co-create new forms of value, such as improving people's quality of life, creating opportunities for self-realization, activities to promote corporate sustainability activities, and creating innovation.



## ■ Five Approaches to Realize the Plan Concept

### (1) LANDSCAPE FIRST: A district created in a park

- Urban space design that integrates landscaping and buildings based on the concept of creating a district within a park with a landscape-first approach
- Creating diverse spaces such as a plaza that can be used for events, a nature-rich forest where people can relax surrounded by sunlight and water, greenery that fills the spaces between buildings, and a three-dimensional rooftop garden
- Aiming to create a new landmark in the Kansai region, JV9 worked with GGN, whose projects include the Lurie Garden in Chicago's Millennium Park, as design lead for the entire park and landscape, and with SANAA (for large roof facility) and Tadao Ando (for VS. and museum), both Pritzker Architecture Prize winners and internationally recognized architects, for the park facilities. The overall design supervision was carried out by NIKKEN SEKKEI LTD and Mitsubishi Jisho Design Inc. to create an appealing urban space integrated with a vast urban park.



▲ GGN



▲ SANAA



▲ Tadao Ando

## **(2) PUBLIC FOCUS: A highly public district to be developed by everyone**

- Carrying out development of the urban park through public-private partnership from the conceptual stage, and monitoring with Osaka City during the operational stage
- Offering content that provides a “unique way to spend time in an urban park” where people from various backgrounds, including local residents, workers, and tourists, can gather, coexist, and enjoy the park together
- Providing daily opportunities for people to experience culture through events and art, and establishing a system to support and develop activities and challenges initiated by citizens and businesses through them
- Undertaking the above initiatives in collaboration with JV9 over a long-term period of 50 years, which is unprecedented for an urban park



▲UMEKITA PARK logo



▲Conceptual image of the grass plaza utilization



▲YOSETE UMEKITA logo

## **(3) DIVERSITY & OPPORTUNITIES: A district where diverse activities spread, and everyone can take a step forward**

- A district where activities can spread from a wide variety of facilities adjacent to the park and where various parties can mix and mingle to discover new ideas and take on challenges together with their peers
- JAM BASE, a mixed-use space where companies, universities, start-ups, and research institutions gather and work together
- Umekita Future Innovation Organization (U-FINO), an innovation support organization in a public-private partnership
- MIDORI PARTNER, a corporate partnership system to carry out activities in the district together
- Sorappa, a lounge that develops connections among tenants across corporate boundaries
- An environment where pioneering demonstration experiments can be conducted with deregulation, supported by the designation as a super city by the Cabinet Office



## **(4) NET POSITIVE: A district that is sustainable and wellness-oriented**

- This project embodies the concept of “net positive,” transforming the site of the former Umeda Freight Station, which was a logistics hub for 85 years, into a park full of greenery where people can relax and socialize.

- Approximately 90% of the entire district will be covered with native plant species. In addition to curbing environmental impact by limiting the use of chemical fertilizers and pesticides, the project aims to trigger interest in biodiversity among the next generation by monitoring and spreading information on 56 species of birds and insects that are targeted to be introduced to the park.
- The project makes the most of new renewable technologies such as aquifer thermal energy storage, biogas power generation, sewage heat utilization, biodiesel power generation, and geothermal heat utilization. For electricity, the project plans to introduce virtually renewable electricity with tracking non-fossil certificates, which comply with RE100, procured by the Kansai Electric Power Group in the renewable energy value trading market, and for gas, carbon-neutral city gas provided by the Daigas Group.
- A district where people can relax and rejuvenate in a green space, and where wellness activities are encouraged such as through urban spas and health measurement stations so that visitors can be more positive than before



▲LEED GOLD certification (planning certification) acquired



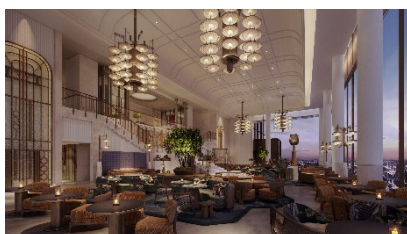
▲Japanese tit which can inhabit in urban green spaces



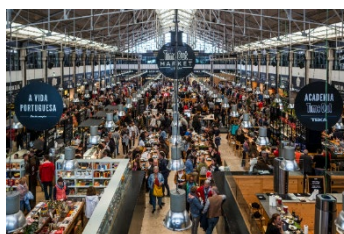
▲Umekita Onsen Ren, one of the largest urban spas in Kansai

#### **(5) GLOBAL APPEAL: A district that welcomes people from all over the world, and can communicate its appeal to the world**

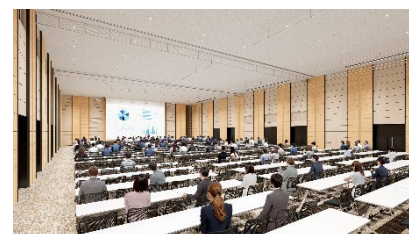
- Direct connection to JR Osaka Station, the largest terminal station in western Japan, which also connects to Kansai International Airport and Shin-Osaka Station, providing smooth access to Umekita both domestically and internationally
- Three highly international hotel brands that attract businesses and tourists from around the world, including the Waldorf Astoria Hotels & Resorts, which will open its first hotel in Japan
- Time Out Market Osaka, a large-scale food market where visitors can experience the food and culture of the Kansai region
- Attracting wide-area and international MICE events by developing convention facilities and utilizing the park and core functions as unique venues



▲Waldorf Astoria Osaka  
Peacock Alley



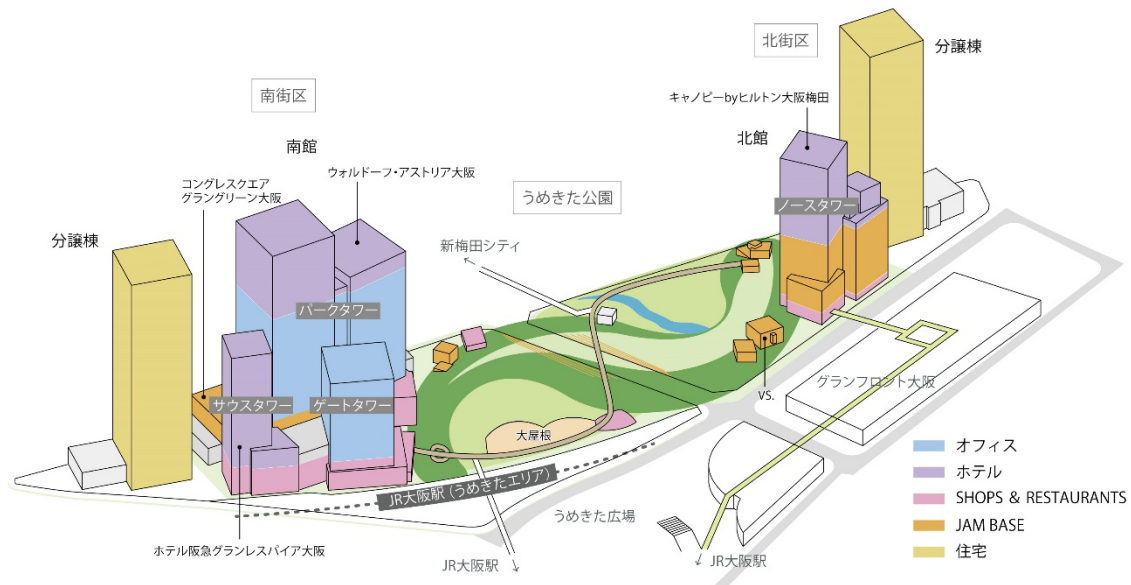
▲Time Out Market  
\*Photo: Time Out Market Lisbon



▲Congress Square GRAND GREEN  
OSAKA

## Overview

### ■ Usage Map



### ■ Overall Schedule

July 12, 2018:	Determination of the project operators
December 1, 2020:	Start of private-sector residential area construction
April 18, 2022:	Start of park construction
September 6, 2024:	Advance opening (North District hotel, core function facilities, commercial facilities, and UMEKITA PARK (all of South Park and part of North Park))
Spring 2025:	Opening of the South Wing (South District offices, hotels, core function facilities, and commercial facilities)
Spring 2027:	Opening of the entire park
Fiscal year 2027:	Opening of the entire district

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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.