



ORIX Constructs One of Japan's Largest Energy Storage Plants with a Capacity of 134 MW in Maibara, Shiga

TOKYO, Japan – May 30, 2024 – ORIX Corporation (“ORIX”) announced today that it will be constructing Maibara-Koto Energy Storage Plant, one of Japan's largest^{*1} energy storage plants, in Maibara, Shiga. Construction will begin in November 2024, with the commencement of operations scheduled for 2027.

With a rated output of 134 MW and rated capacity of 548 MWh^{*2}, Maibara-Koto Energy Storage Plant is a power grid^{*3} energy storage plant that will be constructed after ORIX bid and won at a long-term decarbonization energy auction. The long-term decarbonization energy auction is a bidding system to encourage new investments into decarbonized energy, where the Organization for Cross-regional Coordination of Transmission Operators, Japan (OCCTO) guarantees a fixed income in principle for 20 years. It can therefore ensure long-term business profits, an issue in the development of energy storage plants. ORIX will be leasing land (Approximately 26,000 m²) owned by Maibara City to construct the plant. Besides installing 140 containers of lithium-ion storage batteries within the premises, a multi-purpose square with exhibits for learning about the environment will be opened to the public for use as a place for people to learn about the environment and take a break.

Renewable energy is promoted as the main source of power in order to achieve carbon neutrality in 2050. At the same time, power generation from solar and wind power is prone to fluctuations depending on weather conditions, and the stable supply of power is an issue. Grid storage plants connect to the power grid of power transmission networks and power plants. They encourage effective use of renewable energy by charging when there is excess electricity and discharging when there is a shortage. ORIX entered the energy storage plant business in 2022 and is promoting the development of energy storage plants nationwide in Japan while also collaborating with partners such as municipalities considering the effective use of public land and companies with unused land.

ORIX will continue to focus efforts on its renewable energy business – which includes the energy storage plant business – and contribute toward the realization of a decarbonized society.

^{*1} According to in-house research.

^{*2} Rated output refers to the value of instantaneous output, and rated capacity refers to the duration of possible discharge. The rated capacity in this project is equivalent to the daily usage of approximately 48,000 average households when one cycle of charging and discharging is performed per day.

^{*3} The series of systems for delivering electricity from power plants to consumers, from power generation and conversion to transmission and distribution.

Contact Information:

Investor Relations and Sustainability Department

ORIX Corporation

Tel: +81-3-3435-3121

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.