



ORIX Places Order for Three New, Next-Generation Environmentally Friendly Ships, including Methanol-Fueled Ships

TOKYO, Japan - July 8, 2024 - ORIX Corporation (“ORIX”) announced today that it has placed an order for two Methanol Dual Fuel KAMSARMAX Bulk Carriers (“KAMSARMAX”), the latest environmentally friendly ships from TSUNEISHI SHIPBUILDING Co., Ltd., and one bulk carrier from Oshima Shipbuilding Co., Ltd. through its consolidated subsidiary Santoku Senpaku Co., Ltd. TSUNEISHI SHIPBUILDING’s KAMSARMAX will be built at TSUNEISHI GROUP (ZHOUZHAN) SHIPBUILDING INC., and Oshima Shipbuilding’s bulk carrier will be built at its Koyagi Shipyard.

This is the first time that ORIX Group has ordered methanol-fueled ships.

The newly ordered KAMSARMAX is a methanol-fueled bulk carrier and a dual fuel vessel^{*1} that can also use heavy oil. Due to its use of methanol and the improved hull shape, and other factors, the ship will emit approximately 15% less CO₂ and reduce emissions of sulfur oxides, an air pollutant, by approximately 95% compared to TSUNEISHI SHIPBUILDING’s conventional ships. Currently, fossil fuels such as natural gas are used to produce methanol. In the future, the use of green methanol^{*2} made from hydrogen derived from renewable energy and CO₂ will make it possible to consider CO₂ emissions during operation to be virtually zero.



Image of KAMSARMAX
(provided by TSUNEISHI SHIPBUILDING)

In 2023, the International Maritime Organization (IMO), a specialized agency of the United Nations, reinforced its greenhouse gas (GHG) emissions reduction targets to “reach net-zero GHG emissions from international shipping by or around, i.e. close to, 2050.” As new efforts are being established toward achieving this goal, such as a new target to increase the use of zero-emission fuels in international shipping to 5-10% by 2030^{*3}, demand for environmentally friendly ships is increasing.

All three ships ordered this time satisfied in advance with EEDI^{*4} Phase 3 (30% reduction from the standard value) which will be applied to new vessels starting from 2025, and can be expected to lower environmental impact.

ORIX acquired all issued shares^{*5} of Santoku Senpaku in February 2024. The latest environmentally friendly ships will be the first ships ordered by ORIX and Santoku Senpaku since Santoku Senpaku joined ORIX group. ORIX and Santoku Senpaku aim to expand their asset management services for ships owned by third parties and contribute to the decarbonization of the entire maritime industry by acquiring expertise on the operation management of environmentally friendly ships, including methanol-fueled ships.

*1 A ship with an engine that can use the two fuel types of methanol and heavy oil

*2 [INNOVATION OUTLOOK RENEWABLE METHANOL \(source: IRENA\)](#)

*3 [Revised GHG reduction strategy for global shipping adopted \(source: IMO\)](#)

*4 The Energy Efficiency Design Index (EEDI) is an international treaty from the IMO regarding the reduction of CO₂ emissions. It is applicable to new ships.

*5 [ORIX Signs Share Transfer Agreement for Santoku Senpaku \(February 15, 2024\)](#)

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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.