



ORIX Real Estate Launches “New Tourism Hub,” a Project-Based Learning Program, in Industry-Academia Collaboration with APU

TOKYO, Japan – August 1, 2024 – ORIX Real Estate Corporation (“ORIX Real Estate”), Ritsumeikan Asia Pacific University (“APU”), and Suginoi Hotel And Resort Co., Ltd. (“Suginoi Hotel And Resort”) announced today that they will launch the New Tourism Hub, a learning program that will work with APU students to solve local tourism issues. In the program's first phase, students will study the tourism industry together with companies and produce a video about the super high-speed hovercraft that will connect Oita Airport and Oita City at sea, scheduled to go into service this fall. The video will be shown on board the hovercraft and other locations.



2023 implementation of the industry-academia collaboration program



Hovercraft

ORIX Real Estate, APU, and Suginoi Hotel And Resort signed an 'Agreement on Friendly Exchange'^{*1} in December 2021. This agreement aims to develop talent that will take on the future of the tourism industry and for regional revitalization, promoting initiatives that create new regional tourism resources while students learn from ORIX's management knowledge and other expertise. In 2022 and 2023, a cross-cultural experience event, the Multi Cultural Festival, was held as a hands-on learning program, where students were involved in the planning, and operation of events at the Beppu SUGINOI HOTEL.

This fiscal year, the New Tourism Hub will be launched as an initiative for the third year of industry-academia collaboration. The three companies involved in the tourism industry—Japan Airlines Co., Ltd., OITA DAIICHI HOVERCRAFT Co., Ltd., and JTB Corp.—will participate as supporting companies, and students will engage in project-based learning (PBL)^{*2} to solve issues in the local tourism industry while learning about tourism together with the local community and companies. The first theme will be to create new tourism content for the region through the production and implementation of video content to be shown on hovercraft. Based on the activities of this year, this program will aim to become an organization in which students take the initiative in working with local communities and businesses to solve issues in the local tourism industry.

ORIX Real Estate and APU will continue to promote regional charm to tourists from Japan and overseas as well as contribute to the Japanese tourism industry with local communities and businesses by developing diverse students through mutual collaboration.

*1 [Signing of an Agreement on Friendly Exchange for Industry-Academia Collaboration \(December 2, 2021\)](#)

*2 Project-based learning: A method of study aimed at nurturing the ability of students to discover problems and their solutions themselves.

1. Overview of the New Tourism Hub

The New Tourism Hub is a project-based learning (PBL) program that aims to identify and solve tourism issues in the local area and for local companies, together with APU students, as part of an industry-academia collaboration between ORIX Real Estate, APU, and Suginoi Hotel And Resort. With the cooperation of tourism-related companies, students apply their unique sensibilities and perspectives to find and implement solutions to regional tourism issues brought in by companies and government.

■ Objectives

- To develop talent who will take on the future of the tourism industry and sustainable regional development
- To create new tourism content for the region

■ Initiatives for Fiscal 2024

In fiscal 2024, students will produce and deploy onboard video content, with support from companies, based on the theme of a high-speed hovercraft that will connect Oita Airport and Oita City at sea, which is scheduled to launch in the fall. This year, Japan Airlines (JAL), OITA DAIICHI HOVERCRAFT, and JTB will be participating as supporting companies, and each company will provide input seminars for students, as well as conducting on-site surveys of the Hover Terminal and the local area, workshops and presentations. One mentor for each team will be dispatched from the companies to work with the students for seven months to learn about tourism and create new tourism content for the region. The screening on the hovercraft is scheduled for February 2025.

■ About the Hovercraft Connecting Oita Airport and Oita City

Operated by OITA DAIICHI HOVERCRAFT Co., Ltd., this ultra-high-speed craft is scheduled to begin operations in the fall of 2024, connecting Oita Airport (Kunisaki City) with Oita City. It will reduce the one-hour trip via the expressway to just 30 minutes by sea. This is the first time in 15 years that a hovercraft has been used in Oita Prefecture, and it is the only hovercraft in Japan that is used for transporting passengers.

Operating route: Oita Airport - Oita City

Distance by sea: Approx. 33km

Maximum speed: 45 knots (approx. 83km/h)

Size: Length: approx. 26m, Width: approx. 13m, Height: approx. 9m, Gross tonnage (estimated): 130GT

Maximum number of passengers: 3 crew members, 80 passengers, barrier-free

2. About the ORIX Real Estate x APU Industry-Academia Collaboration

Since the signing of an Agreement on Friendly Exchange in December 2021, ORIX Real Estate and APU have been promoting industry-academia collaboration to develop talent that will take on the future of the tourism industry and for regional revitalization through the creation of new tourism resources in Beppu. So far, this collaboration has included a wide range of programs, such as guest lectures in which ORIX Group employees

and local government officials give lectures to students, and on-site surveys of the Beppu SUGINOI HOTEL and tourist attractions in Beppu.

In 2022, the first fiscal year of the initiative, students took the lead in organizing the first Multi Cultural Festival, which involved planning, and, operation of an event at the Beppu SUGINOI HOTEL. In the second year, 2023, the scale of the event was expanded to cover the entire Beppu SUGINOI HOTEL, and included event booths in collaboration with Beppu City and a traveling market held by a local TV station, etc., expanding the content while working together with the local community. In its third year, the project will not only be limited to the Beppu SUGINOI HOTEL, but will also involve multiple tourism-related businesses, based around Oita City's tourism content of hovercraft.

The program will continue to work with APU's international students and businesses to revitalize the local area and develop talent that can contribute to the local community and society.

3. Overview of ORIX Real Estate Corporation

ORIX Real Estate is developing real estate-related businesses in a wide range of areas. These include development and investment in facilities such as office buildings, logistics facilities, and commercial facilities; development and management of condominiums; real estate brokerage, and construction contracting; and management of facilities such as onsen resorts, hotels, training facilities, and aquariums. It is pursuing the creation of new value in the real estate business based on its accumulated expertise.

Address: 2-3-1 Hamamatsu-cho, Minato-ku, Tokyo

Established: March, 1999

Representatives: Toshinari Fukaya

Description of Business: Real estate investment and development business etc.

Website: <https://www.orix-realestate.co.jp/en/>

■ Cooperation Agreement between ORIX Real Estate Corporation and Japan Airlines Co., Ltd.

ORIX Real Estate and JAL signed an agreement on July 1st, 2024, with the aim of solving social and regional issues in the tourism industry.

This agreement aims to contribute to sustainable regional revitalization by bringing together ORIX Real Estate, which operates 44 facilities across Japan, and JAL, which specializes in the transportation of people and goods, to cooperate with each other in a wide range of fields, including tourism promotion, the discovery and creation of local resources, and the attraction of inbound tourists, while making use of each other's group networks and human and intellectual resources. The collaboration on the New Tourism Hub is one of the initiatives of this agreement.

4. Overview of Ritsumeikan Asia Pacific University (APU)

With foreign students from 109 countries and regions around the world (as of May 1, 2024) making up half of the student population, APU ranked first in Japan in the area of “Environment” and third in Japan in the area of “Engagement” under the Times Higher Education Japan University Rankings 2023. The university drives global education by providing collaborative learning and education in two languages—Japanese and English—in a multicultural environment with many nationalities. In its transformation into the new APU in

April 2023, together with reforms in education and learning at the existing two colleges (the College of Asia Pacific Studies and the College of International Management), a new College of Sustainability and Tourism was also established.

Address: 1-1 Jumonjibaru, Beppu, Oita

University opened: April 2000; Graduate School established April 2003

Establisher: The Ritsumeikan Trust (through public-private collaboration with Oita Prefecture and Beppu City)

Website: <https://en.apu.ac.jp/home/>

(Below is current as at May 1, 2024)

Students: 6,252 (including graduate school and non-fulltime students), 2,978 of whom are international/exchange students

Faculty members: 200 (full-time), 90 of whom are foreign nationals



Contact Information:

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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.