



Elawan Energy to Supply Renewable Energy to Google Under New PPA for 37.0 MW Solar Project in Texas, USA

TOKYO, Japan - September 19, 2024 - ORIX Corporation (“ORIX”) announced today that its Group company, Elawan Energy S.L. (“Elawan”) will supply renewable energy to Google under a corporate PPA (Power Purchase Agreement) for the energy generated by a 37.0 MW solar project in Hill County, Texas, USA.

This agreement was facilitated through LEAP™ (LevelTen Energy’s Accelerated Process) ^{*1}, which was co-developed by Google and LevelTen Energy to make sourcing and executing clean energy PPAs more efficient. The project will contribute to Google’s ambitious 2030 goal to run on 24/7 carbon-free energy on every grid where it operates.

The project is a key component of Elawan’s strategy to expand its presence in North America, reinforcing its commitment to providing clean energy solutions. Elawan specializes in the development and operation of wind and solar power plants across 15 countries, with a particular focus on Europe and the Americas. Elawan currently operates 1.8 GW of renewable energy projects and has approximately 8 GW under development. The company is known for its ability to identify opportunities early and leverage its expertise in development, design, procurement, structuring, and execution to maximize value and deliver enhanced returns.

The solar project is in an advanced stage of development, with commercial operations expected to commence in 2026. With this new project, ORIX and Elawan continue to strengthen their footprint in North America, where we currently manage an operational portfolio of over 300 MW across ERCOT^{*2}, SPP^{*3}, and PJM^{*4} regions. Elawan also has experienced local development teams with offices in Houston, Texas.

As part of its goal to achieve carbon neutrality by 2050, ORIX is committed to expanding its renewable energy business globally. ORIX will continue to utilize its extensive experience and expertise to contribute to a more sustainable world and meet the growing demand for renewable energy from corporate, industrial, and household consumers.

^{*1} LEAP™ (LevelTen Energy’s Accelerated Process) is a digital platform designed to streamline and expedite the procurement of renewable energy.

^{*2} ERCOT (Electric Reliability Council of Texas) is the independent system operator that coordinates the electric grid and wholesale power market for the state of Texas.

^{*3} SPP (Southwest Power Pool) is a regional transmission organization that coordinates the electric grid and wholesale power market across 14 central U.S. states.

^{*4} PJM (PJM Interconnection) is a regional transmission organization that coordinates the electric grid and wholesale power market across all or parts of Northeastern 13 U.S. states and the District of Columbia.

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.