



Sumitomo Heavy Industries Marine&Engineering Co.,Ltd.

ORIX Conducts a Feasibility Study of Energy-Saving Ship Operations Utilizing Wind Power

TOKYO, Japan – October 17, 2024 – ORIX Corporation (“ORIX”) and Sumitomo Heavy Industries Marine&Engineering Co., Ltd. (“SHI-ME”, a wholly owned subsidiary of Sumitomo Heavy Industries, Ltd.) announced today that the two companies have begun a feasibility study of utilizing wind power for energy-saving operations on one of ORIX’s bulk carriers.

The feasibility study will utilize a wing-shaped soft sail (manufactured by NORTH SAILS JAPAN, “NSJ”) set on derrick post of its bulk carrier to obtain wind power as assisting power for the ship’s propulsion.

The soft sail used in this study is made of advanced polyethylene fiber fabric, dimensioned 8 meters in height and 13.2 meters in width and can be adjusted its attacking angle depending on the wind direction. By utilizing wind power as an auxiliary propulsive force, the aim is to reduce the consumption of heavy fuel oil which is being used as the primary fuel, and decrease CO₂ emissions.



Image of the vessel with wind propulsion system installed (Image courtesy of Sumitomo Heavy Industries Marine&Engineering Co., Ltd.)

*The actual number of soft sails installed may differ

In this study, SHI-ME and NSJ will handle the design of the wind-assisted propulsion system, including the soft sail, as well as the analysis of operational data when the sail is in use. ORIX will be responsible for the installation of the soft sail and for measuring and collecting fuel efficiency data during operation. The energy-saving effects will be calculated as theoretical values based on the data obtained from this experiment.

In 2023, the International Maritime Organization (IMO), a specialized United Nations agency, strengthened its greenhouse gas (GHG) reduction targets for international shipping to “achieve net-zero GHG emissions by around 2050,”* highlighting the urgency of reducing the environmental impact of maritime transport.

Through this feasibility study, ORIX and SHI-ME aim to improve the fuel efficiency of existing vessels, deepen their knowledge in utilizing the wind-assisted propulsion system powered by green energy, and advance efforts toward the practical application of this system.

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

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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)

About Sumitomo Heavy Industries Group:

Sumitomo Heavy Industries Group (SHI Group) provides a diverse range of products and services that meet the demands of the times, under the purpose of "Enhance society and those within it with compassion through our ownership and vision". As a comprehensive machinery manufacturer, we aim to enhance corporate value and social value by offering innovative solutions through products and services that contribute to environmental impact reduction, labor productivity improvement, and further enhancement of working environments through automation and digitization. Our commitment lies in addressing societal challenges and delivering products and services that serve as solutions. We strive to contribute to the betterment of society through innovation, while also meeting the needs of our customers.

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.