ORIX Signs Agreement with Recruit Holdings for Transfer of the Education Business

TOKYO, Japan – November 18, 2026 – ORIX Corporation ("ORIX") announced today that OQI02 Corporation, a subsidiary of OQCI Fund LP ("OQCI Fund"), a private equity fund to which ORIX provides services, has entered into a business transfer agreement (the "Agreement") with Recruit Holdings Co., Ltd. ("Recruit Holdings") regarding Recruit Holdings' Education Business. Following receipt of the required regulatory approvals and completion of other necessary procedures, OQI02 Corporation is expected to succeed to the Education Business.

The Education Business provides a range of learning-related services, including online learning, career and higher education information services, and educational support for schools. In online learning, it offers the subscription-based "Study Sapuri" service for elementary, junior high, and high school students, university entrance exam candidates, and working adults. In career and higher education information services, it supports high school students in making decisions about their future education through "Study Sapuri Shinro," with universities, junior colleges, vocational schools, and other educational institutions as its customers. In educational support for schools, it provides "Study Sapuri" to high schools and other educational institutions, supporting student learning and teachers' instruction through learning content, learning management tools, assessment tests, and other services. "Study Sapuri" has been adopted by approximately 2,500 high schools and other educational institutions across Japan, making it one of Japan's leading learning services.

In the education sector, the diversification of learning and career choices, together with advances in digital technology, is driving growing demand for services that provide personalized learning support and improve efficiency in educational settings. Through this transaction, the OQCI Fund will make its first carve-out investment, transitioning the Education Business to an independent management structure. Following the succession, the Education Business will be able to swiftly reinvest the earnings it generates in growth initiatives through prompt decision-making in response to market conditions. It will also leverage its business foundations, including its school network, educational content and data, to enhance existing services, expand their use and develop new services. ORIX will leverage the expertise it has developed through its business investment and operations activities in areas such as management, talent acquisition, sales, and business development to support a smooth transition to an independent management structure and the sustainable growth of the Education Business.

ORIX has identified strengthening its asset management business through the use of third-party capital as one of its key initiatives going forward. ORIX will continue to utilize third-party capital in its business investment activities to expand investment opportunities, while leveraging its accumulated experience and expertise to support the sustainable growth and enhancement of corporate value of its portfolio companies.

■ Overview of the Business to Be Transferred

Business to Be Transferred	Recruit Holdings' Education Business
Business commencement	Career and higher education information business: 1970 Education business: 2012
Business subject	Career and higher education information services (including "Study Sapuri Shinro") and education business (including "Study Sapuri"), providing online learning, career and higher education information services, and educational support services for elementary, junior high and high school students, university entrance exam candidates, working adults and schools.

■ OQCI Fund Investment Track Record

Investment	Year of Investment	Portfolio Company / Business
First Investment*1	2026	Nippon Information Industry Corp.
Second Investment (this transaction)	2027 (planned)	Recruit Holdings' Education Business

*1 OQCI Fund Makes Its First Investment in Nippon Information Industry (May 21, 2026)

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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, asset management, real estate, public infrastructure, 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 36,000 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 September 30, 2026)

Caution Concerning Forward-Looking Statements:
This document 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 to 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, 2025 – March 31, 2026" furnished on Form 6-K.