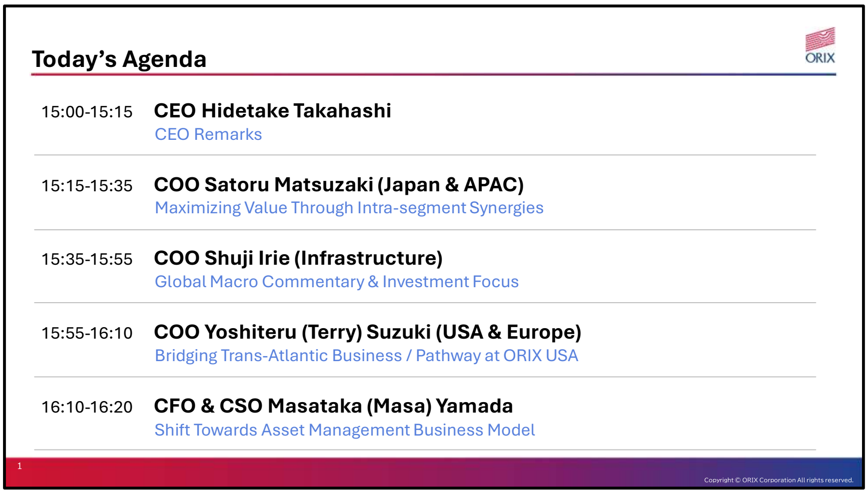
Good afternoon everyone. Thank you very much for joining us today.
I am Hidetake Takahashi, President and Group CEO of ORIX Corporation.
We are delighted to host our first Investor Day here in London.

Since becoming President last year, I have made investor engagement a top priority—
conducting more than 200 meetings over the past 18 months
Through those discussions, I have received many thoughtful questions about ORIX.

The key message we would like to share with you today is simple—
“Why ORIX, and why now.”

As the global economy and industrial landscape continue to evolve—
We believe ORIX is uniquely positioned to capture new growth opportunities and create sustainable value—
By leveraging our diversified portfolio, global platform—
and long-standing expertise in finance, operation and investments.



This is today's agenda.

Let me introduce our leadership team here:

Mr. Satoru Matsuzaki, COO of Japan & APAC;
Mr. Shuji Irie, COO of Infrastructure;
Mr. Terry Suzuki, COO of USA & Europe; and
Mr. Masa Yamada, Group CFO and CSO.

Following my remarks, they will provide further details on our strategy and execution in their respective areas.

Then, we will conclude with a Q&A session and look forward to your questions.
Thank you once again for being with us,
and I hope you enjoy the session.

With that, let me begin my remarks.

Today, I will focus on four key questions I am frequently asked by investors.

First, Why ORIX continues to evolve—
In other words,
why our business may appear complex;

Second, What our recent reorganization and new management structure intend to achieve;

Third, How we will achieve our long-term vision; and

Finally, our capital allocation policy

Through those topics,
I hope to provide a clear understanding of —
How ORIX creates value, and how we intend to enhance that value going forward.

To address the first question, let me briefly walk you through our history.

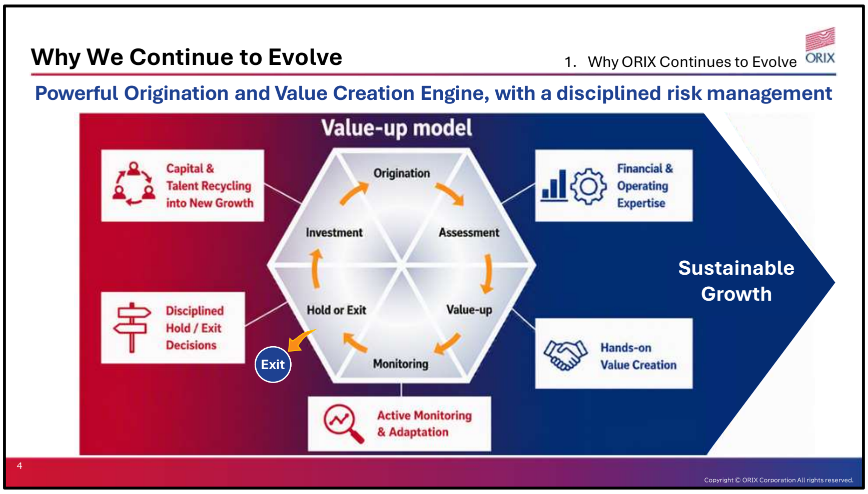
We introduced leasing to Japan in 1964.
From early stage, we began diversifying our business and expanding internationally. Since then, we have continued to evolve our business portfolio.

There are three philosophies behind this:
First, Standing on Our Own,
Second, Being Agile, Flexible and Adaptable,
and third, Recognizing that Change is the Only Constant.

As all businesses have life cycles, and mono-line business eventually mature, sustainable growth requires continuous evolution.

This is why ORIX has expanded into adjacent domains over time.
As a result, we have delivered consistent profitability throughout our 62 years history.

Importantly, we aim to go beyond financing—
We provide not only capital, but also operational capabilities and expertise.

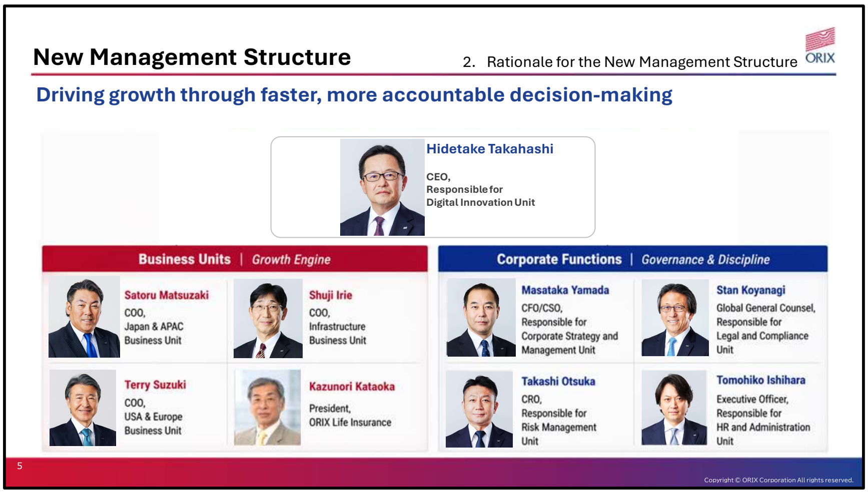


Now, let me address the key question:
Why ORIX continues to evolve?
Our core strength lies in our origination and execution capabilities—
enabling us to identify high-quality investment opportunities.

But origination alone is not enough. We evaluate opportunities through a disciplined risk management framework leveraging both financial and operational expertise.
We then create value through a hands-on approach,
while closely monitoring performance throughout the investment life cycle.

Finally, we make disciplined decisions, on whether to hold or exit.
This allows us to optimize our portfolio, and continuously recycle capital and talent, into new growth areas.

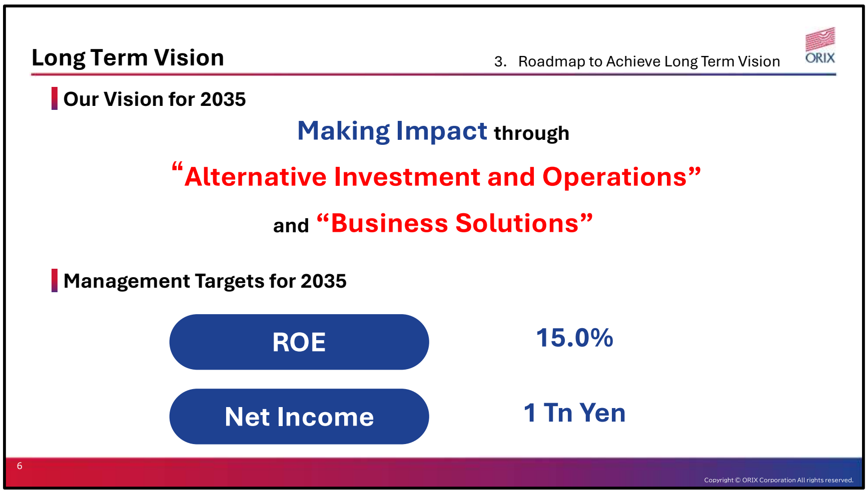
This value creation cycle enables us to achieve profitable and sustainable growth.
In short, ORIX is a Powerful Origination and Value Creation Engine. And diversification is not complexity for its own sake. It is a core strength that we manage with discipline.



Let me turn to our new management structure.

In January, we reorganized the Group into five Business Units and five Corporate Functions. Following this, we introduced the CxO system starting in April. The reform is designed to optimize resource allocation under CEO and accelerate new business creation through both intra- and cross-unit collaboration.
At the same time, we have expanded the delegation of authority to individual business units. This enables faster and more accountable decision-making closer to the frontline.

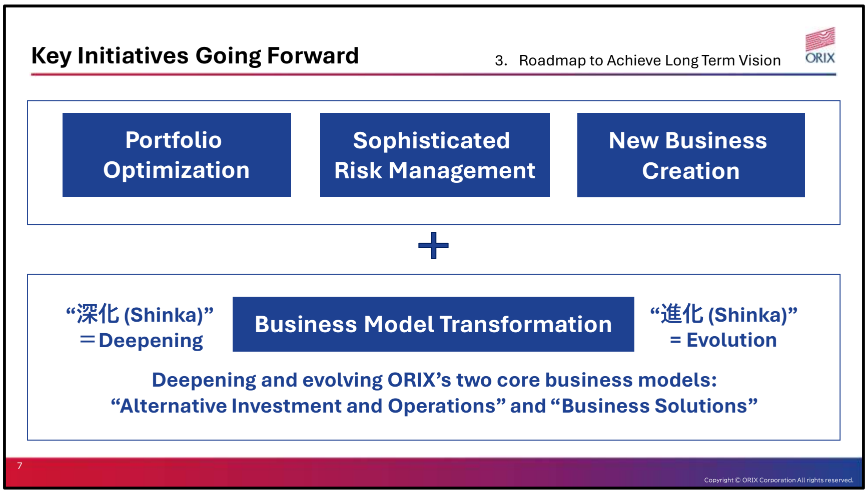
Our CFO ensures strong financial discipline and CRO provides robust risk oversight.
Each CxO is responsible not only for their own areas, but also for contributing to overall Group management alongside the CEO.



As CEO, my primary responsibility is to ensure that ORIX Group continues to enhance corporate value over the long term.
With that in mind, last year, I led to establish our long-term vision—
Making Impact through “Alternative Investment and Operations” and “Business Solutions”.

We also set the financial targets for 2035–
15% ROE and 1 trillion yen net income.

These targets are ambitious, but achievable. They reflect our commitment to sustainable growth and disciplined value creation.



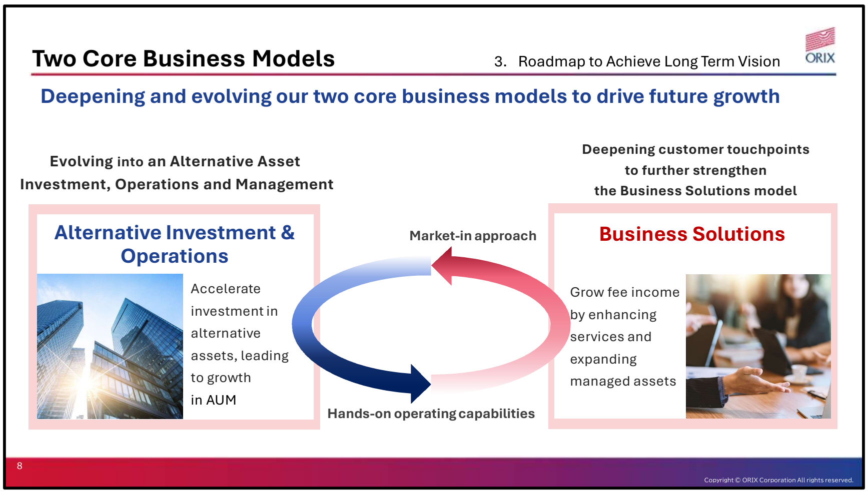
To achieve this long term vision, we will continue to advance three key initiatives—

Portfolio Optimization,Sophistication of Risk Management,
And New Business Creation.

In addition, we have introduced a new initiative—
Business Model Transformation.

This will be driven by—
what we call two forms of "Shinka" in Japanese:
One meaning deepening, and the other meaning evolution.

Through this, we will further deepen and evolve our two core business models.

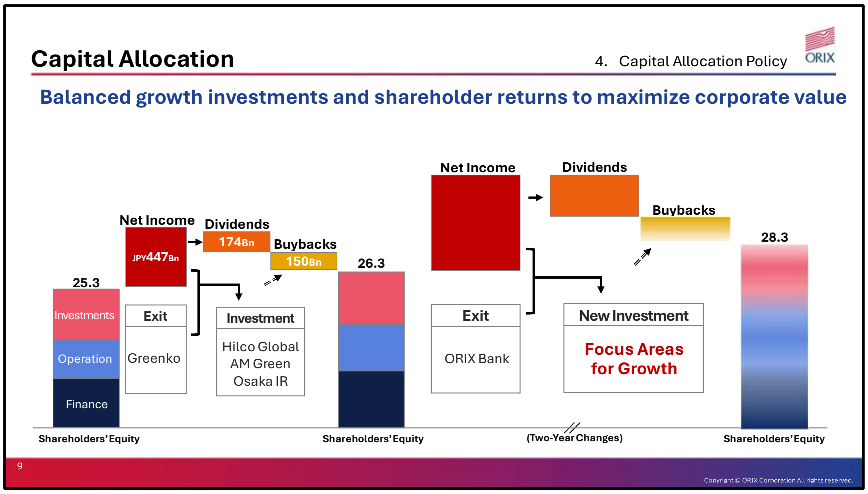


Let me explain how we are transforming our two core business models.

Under our “Alternative Investment and Operations”—
We will utilize our balance sheet more efficiently and accelerate investments in alternative assets where we can directly create value and then transition assets into AUM.
We will then then evolve this model into “Alternative Investment, Operations and Asset Management”

Under our “Business Solutions”,
We continue to deepen customer touchpoints through a market-in approach—
and expand our fee-for-service offerings.
At the same time, by growing our asset operations and management services across key areas including mobility, real estate, and renewables, we will enhance stable and recurring fee income.

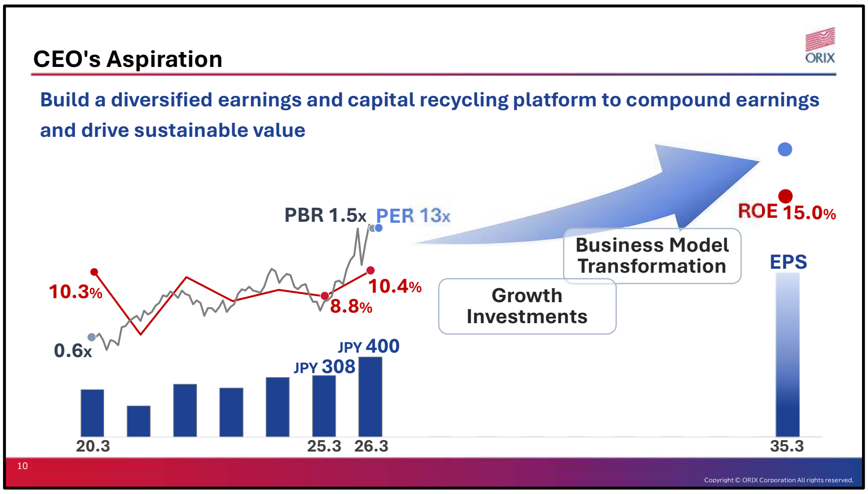
CFO Masa will elaborate further on AUM and fee income growth strategy.



Let me now turn on capital allocation.

Our capital allocation policy is to maximize corporate value over the long term.
The key principle is balance.
We aim to maintain a balanced approach between growth investments and shareholder returns—while preserving strong financial discipline.
We will continue to prioritize growth investments in areas where ORIX can leverage its strengths.

At the same time, we remain committed to delivering stable dividends.
In addition, we will execute share buybacks in a disciplined and flexible manner, particularly when capital is returned through one-off divestments.
Through this approach, we aim to enhance capital efficiency while maintaining balance sheet strength.



Finally, let me touch on valuation.

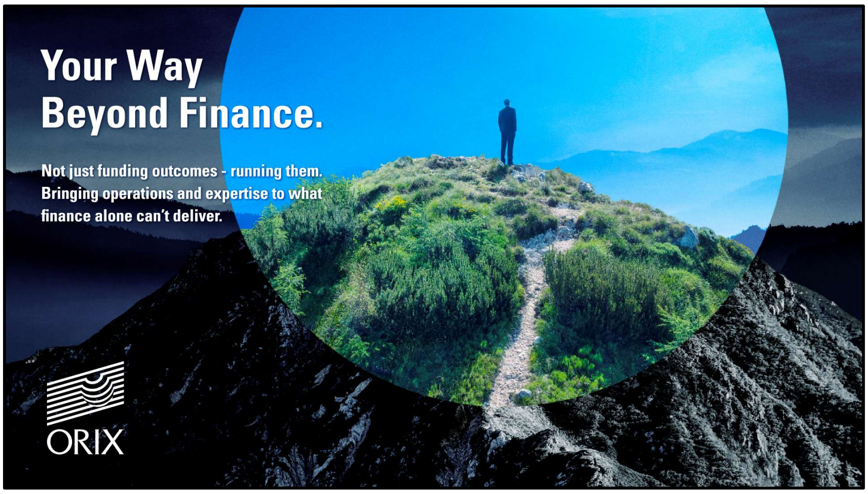
We have positioned ROE improvement as our top management priorities.
Through initiatives such as portfolio optimization, our Price to Book has improved to 1.5x.
While we continue to focus on ROE, Going forward, we will place greater emphasis on the numerator—
By driving sustainable EPS growth.

This will be achieved through growth investments and business model transformation.

Through these efforts, my aspiration is to evolve ORIX into a company that is increasingly valued on a Price to Earnings basis.

Our goal is not just own assets—
but to operate and enhance their value,
And continuously recycle capital into higher-return opportunities—
Compounding earnings over time.

Ultimately, it is earnings that compound—
and this compounding drives our long-team corporate value.



With that, This concludes my presentation.

Next, Mr. Matsuzaki will present you about our Japan & APAC business.
Thank you very much for your attention.

Disclaimer

- These materials have been prepared by ORIX Corporation ("ORIX" or the "Company") solely for your information and are subject to change without notice. The information contained in these materials has not been independently verified and its accuracy is not guaranteed. No representations, warranties or undertakings, expressed or implied, are made as to, and no reliance should be placed on, the accuracy, fairness, or completeness, or correctness of the information or the opinions presented or contained in these materials.
- These materials contain forward-looking statements that reflect the Company's intent, belief and current expectations about future events and financial results. These statements can be recognized by the use of words such as "expects," "plans," "will," "estimates," "projects," "intends," or words of similar meaning. These forward-looking statements are not guarantees of future performance. They are based on a number of assumptions about the Company's operations and are subject to risks, uncertainties and other factors beyond the Company's control. Accordingly, actual results may differ materially from these forward-looking statements. Factors that could cause such differences include, but are not limited to, those described under "Risk Factors" in the Company's most recent annual report on Form 20-F filed with the U.S. Securities and Exchange Commission and under "Business Risk" of the securities report (*yukashouken houkokusho*) filed with the Director of the Kanto Local Finance Bureau and of the consolidated financial results filed with the Tokyo Stock Exchange.
- Some of the financial information in these materials is unaudited.
- The Company believes that it will be considered a "passive foreign investment company" for United States Federal income tax purpose in the year to which these consolidated financial results relate and for the foreseeable future by reason of the composition of its assets and the nature of its income. A U.S. holder of the shares or ADSs of the Company is therefore subject to special rules generally intended to eliminate any benefits from the deferral of U.S. Federal income tax that a holder could derive from investing in a foreign corporation that does not distribute all of its earnings on a current basis. Investors should consult their tax advisors with respect to such rules, which are summarized in the Company's annual report.
- Nothing in this document shall be considered as an offer to sell or solicitation of an offer to buy any security, commodity or other instrument, including securities issued by the Company or any affiliate thereof.