



Press Release

NEW JOINT VENTURE ESTABLISHED FOR PRIVATE EQUITY INVESTMENTS IN CLIMATE-RELATED TRANSACTIONS THROUGHOUT ASIA

Rotterdam, 4 August 2014 - The Asian Development Bank (ADB), ORIX Corporation (ORIX) and Robeco Institutional Asset Management B.V. (Robeco) today announced the formation of Asia Climate Partners (ACP), a joint venture that will undertake commercially-oriented private equity investments across a variety of environmentally supportive, low-carbon transactions throughout Asia.

ACP, which will be capitalized initially by \$400 million from its founding partners, will be based in Hong Kong, staffed by a team of experienced private equity investment professionals, and dedicated to investing in renewable energy, clean technology, natural resource efficiency, water, agriculture, forestry and other climate-friendly companies and transactions that are structured to generate market-driven, risk-adjusted returns and have a positive environmental and social impact. "We believe that ACP provides an innovative platform to deploy capital into climate-related transactions across Asia that are designed to generate attractive returns," said Todd Freeland, Director General of ADB's Private Sector Operations Department.

He added, "ACP will benefit from the combined strengths of Robeco as a global asset manager and ORIX and ADB, which are two of the most active and successful investors in the low-carbon sector in Asia. The substantial resources that the founding partners are committing to ACP will help position it as the preeminent investor in this asset class in Asia from day one, and represents a clear signal of the depth of our collective belief in the investment strategy and its return potential."

Asia's economies are among the fastest growing in the world, and are faced by some of its most significant environmental challenges including poor air and water quality, inadequate and unreliable supplies of energy, and significant inefficiencies in the utilization of existing supplies of energy and other natural resource inputs and outputs. Given increasing public and private sector focus on these challenges, and the historically low levels of capital deployed in these areas, investment in renewable energy and resource efficiency has the potential to grow at 2-3 times economic growth in Asia over the next several decades.

"I am delighted that ADB has chosen Robeco to act as investment manager of this exciting joint venture platform," Leni Boeren, member of the Management Board of Robeco said. "This is a milestone in our successful cooperation with ORIX and is further evidence of our growing commitment to creating attractive new investment opportunities in Asia for our institutional investor partners around the world. We believe that our recognized expertise as investors in resource efficiency, sustainability and private equity will contribute significantly to the ultimate success of ACP."

"ORIX has established an extensive network through more than 40 years as an active investor, owner and operator of businesses throughout Asia," Yuichi Nishigori, Corporate Senior Vice President at ORIX, said. He also said, "The energy



Press Release

and environmental sectors are core components of our business strategy, and our investment of capital and people into ACP represents a continuation of our commitment to being a leader in this field. Asian countries are in need of securing rapid and sustainable economic growth and must satisfy the ever-increasing needs of their people for a higher living standard and quality of life. This initiative will contribute to providing necessary capital for Asian economies to meet such demands.”

Media enquiries

Robeco

Corporate Communications
Office: +31 (0) 10 224 2241
E-mail: cc@robeco.nl

ORIX Corporation

Corporate Planning Department
Office : +81-3-3435-3121
Email: haruyasu_yamada@orix.co.jp

ADB

Ramoncito P. dela Cruz
Senior External Relations Officer
Office: +632 632-58811
E-mail: rpdelacruz@adb.org

About ADB

ADB has been playing an important role in helping Asia onto a green growth path by providing financing and supporting innovative technologies. From 2011 to 2013, ADB mobilized almost \$10 billion in climate-related financing, comprising \$9.5 billion in loans, grants, guarantees, and equity investments, and \$407 million in technical assistance. ADB's provided \$8.6 billion while other partners contributed \$1.4 billion. Climate change related and sustainable investments support ADB's development agenda while still providing a good return for private sector investors.

ADB has 2,800+ employees operating in more than 29 countries and as an AAA-rated multilateral finance institution, ADB brings over 45 years of on-the-ground engagement with Asia's private sector and the region's top policy makers.

ADB, based in Manila, is dedicated to reducing poverty in Asia and the Pacific through inclusive economic growth, environmentally sustainable growth, and regional integration. Established in 1966, it is owned by 67 members – 48 from the region. In 2013, ADB assistance totaled \$21.0 billion, including cofinancing of \$6.6 billion.

About ORIX

ORIX Corporation (TSE: 8591; NYSE: IX) is a financial services group which provides innovative products and services to its customers by constantly pursuing new businesses. Established in 1964, from its start in the leasing business, ORIX has advanced into neighboring fields and at present has expanded into lending, investment, life insurance, banking, asset management, automobile related, real estate and environment and energy related businesses.

Since entering Hong Kong in 1971, ORIX has spread its businesses globally by establishing locations in 35 countries and regions across the world. ORIX celebrates its 50th anniversary in 2014 and moving forward it aims to contribute to society while continuing to capture new business opportunities and sustain growth by promoting acceleration of its corporate strategy "Finance + Services." For more details, please visit our website: <http://www.orix.co.jp/grp/en/>



Press Release

About Robeco Group

Robeco, a mid-sized global asset manager, offers a mix of investment solutions within a broad range of strategies to institutional and private investors worldwide. As at 31 March 2014 the company has \$290 billion in assets under management, of which 48% are institutional. Robeco's head office is located in Rotterdam, the Netherlands, and the company employs 1,286 people in 13 countries (average 2013). The company has a strong presence in the US, Europe and Asia and a developing presence in key emerging markets such as India and Latin America.

Robeco was founded in 1929 in the Netherlands as 'Rotterdamsch Beleggings Consortium'. Today, Robeco is the center of asset-management expertise for ORIX Corporation, Robeco's majority shareholder based in Tokyo, Japan. The following subsidiaries and joint ventures form part of Robeco Group: Robeco Investment Management, Corestone Investment Management, Harbor Capital Advisors, Transtrend, RobecoSAM and Canara Robeco Asset Management Company. More information is available at www.robeco.com.

Disclaimer

This press release is prepared for the purpose of providing information regarding the company and its business. This press release should not be construed as and is not intended to be a solicitation for interests in ACP or for any other securities.