

Attention

This is a translation of the press release announced on April 27, 2026 by Daiwa Securities Group Inc. and Daiwa Next Bank, Ltd. The original press release is in Japanese. In the event of any discrepancies between the original Japanese version and this English translation, the original Japanese version shall prevail.

April 27, 2026

Daiwa Securities Group Inc.

Daiwa Next Bank, Ltd

Notice Regarding the Acquisition of ORIX Bank Corporation

Daiwa Securities Group Inc. (Head Office: Chiyoda-ku, Tokyo; Akihiko Ogino, President and CEO; hereinafter, “Daiwa Securities Group”) and Daiwa Next Bank, Ltd. (Head Office: Chiyoda-ku, Tokyo; Naoto Shimomura, President and Representative Director; hereinafter, “Daiwa Next Bank”), a wholly-owned subsidiary of Daiwa Securities Group, hereby announce that Daiwa Next Bank has resolved to acquire all issued shares of ORIX Bank Corporation (Head Office: Minato-ku, Tokyo; Kanji Teramoto, Representative Director and President; hereinafter, “ORIX Bank”), a consolidated subsidiary of ORIX Corporation (Head Office: Minato-ku, Tokyo; Hidetake Takahashi, President and CEO; hereinafter “ORIX”), thereby making ORIX Bank a wholly-owned subsidiary of Daiwa Next Bank (hereinafter, the “Subsidiary Acquisition”), as described below.

1. Purpose of and Reasons for the Subsidiary Acquisition

Daiwa Securities Group has continuously worked to expand stable earnings and enhance its business portfolio with the aim of establishing a robust earnings base that is less susceptible to changes in the external environment. Under its Medium-term Management Plan, “Passion for the Best” 2026, Daiwa Securities Group has set forth “maximizing customer asset value” as its basic management policy and has focused on stabilizing consolidated business performance by promoting high-quality consulting and the provision of optimal solutions based on a deep understanding of each individual customer.

As Japan’s economy steadily emerges from the long period of deflation and transitions to a “world with interest rates,” demand has risen to an unprecedented level for comprehensive consulting covering customers’ financial positions, including both assets and liabilities, tailored to each customer’s stage of life. Moreover, in order to respond accurately to these changing needs, the fundamental expansion and enhancement of banking functions, including lending and trust services, has become

indispensable and is an important management issue for Daiwa Securities Group.

Since commencing operations in 2011 as a gateway bank to the securities business, Daiwa Next Bank has steadily expanded its earnings based on a low-cost operating structure and a market-based investment model. However, as indicated by its current account balance at the Bank of Japan of approximately JPY 2 trillion, Daiwa Next Bank has not been able to efficiently deploy deposits entrusted by customers, and the diversification and sophistication of its fund management methods have become urgent issues. In addition, although demand has been increasing at Daiwa Securities Co. Ltd. for lending and trust-related services, particularly securities-backed loans, real estate-backed loans, and inheritance-related services, the current functions of Daiwa Next Bank are insufficient to fully meet such needs.

Meanwhile, ORIX Bank has steadily expanded its earnings base centered on real estate-related lending and trust-related business as its core businesses. However, in order to achieve further growth, it will be important to strengthen and further promote the stability of the funding base by acquiring highly sticky deposits.

In light of this business environment and these management issues, and after repeated discussions between Daiwa Securities Group and the ORIX Group, the parties concluded that integrating Daiwa Next Bank and ORIX Bank—each of which possesses different strengths and management resources—would make it possible both to further enhance their ability to provide solutions to customers' issues relating to both assets and liabilities and to dramatically increase the corporate value of the two banks. Accordingly, Daiwa Next Bank has decided to acquire ORIX Bank as its subsidiary.

Through the Subsidiary Acquisition, Daiwa Securities Group will organically combine ORIX Bank's cultivated strengths in lending and trust functions and its highly specialized personnel with Daiwa Securities Group's strong customer base and sales platform, which underpin its deposit-gathering capabilities. In doing so, Daiwa Securities Group aims to deepen its consulting capabilities with respect to customers' financial positions, including both assets and liabilities, while also establishing a sustainable growth model based on a virtuous cycle of deposit growth and loan growth. Furthermore, in the future, Daiwa Securities Group will pursue maximum synergies through functional integration by way of a merger of the two banks. Through these initiatives, Daiwa Securities Group aims to achieve sustained expansion of stable earnings and improve its consolidated business performance.

2. Overview of the Subsidiary Acquisition

(1) Areas Where Synergies Are Expected to Be Realized Through the Subsidiary Acquisition

Following the completion of the Subsidiary Acquisition, Daiwa Securities Group and Daiwa Next Bank, together with ORIX Bank, will promote closer collaboration across business areas as one integrated group in order to realize synergies. The main initiatives are as follows:

① Deepening Total Asset Consulting Capabilities for Customers

- By organically combining ORIX Bank's lending and trust capabilities with the total asset consulting expertise cultivated by Daiwa Securities Group, we will significantly enhance the value we provide to customers.
- Specifically, we will strengthen and enhance our framework to respond in a detailed manner to customers' needs, including the desire to raise funds and diversify risk without selling existing assets, the need to invest in income-generating assets for the future, and the need for a wide range of increasingly sophisticated financial products and services.
- Through the provision of such comprehensive solutions, we aim to further improve customer satisfaction and steadily deepen and expand comprehensive customer relationships, including through cross-selling.

Planned Main Services to be Provided

- Provision of various trust products such as money trusts and testamentary substitute trusts, as well as lending services including securities-backed loans, real estate-backed loans and loans for aircraft leasing
- For high-net-worth customers whose holdings are concentrated in specific assets such as real estate or shares of their own companies, provision of comprehensive solutions combining securities, lending and trust functions to address complex issues such as portfolio rebalancing, asset and business succession, and securing funds for tax payments

② Establishment of a Sustainable Growth Model Through a Virtuous Cycle of Deposit and Loan Growth

- Through the Subsidiary Acquisition and the future merger of the two banks, we will evolve into a full-service bank with total assets of approximately JPY 9 trillion and capital of approximately JPY 400 billion and strong capabilities in lending, trust services and deposit acquisition.
- A solid balance sheet with appropriately diversified risk will be realized through the diversification of loans and securities on the asset side and a combination of ordinary deposits and time deposits on the liability side.

- In addition to the organic accumulation of deposits at each bank on a standalone basis, by leveraging ORIX Bank's strong asset management capabilities to offer competitive deposit interest rates, we aim to expand total deposit balances by more than JPY 2 trillion over the next five years through synergistic effects.
- In addition, by utilizing more than JPY 1.5 trillion of withdrawable funds out of Daiwa Next Bank's current account balance at the Bank of Japan for real estate-backed loans, securities-backed loans and other assets, we aim to achieve sustained expansion of stable earnings.
- Furthermore, enhance the competitiveness of its services and work toward a significant increase in outstanding balances by newly offering securities-backed loans.

③ **Expanding Earnings Through Collaboration with the Asset Management Divisions**

- Through financing to funds and SPCs organized and managed by Daiwa Securities Group's real estate asset management and alternative asset management divisions, we will financially support the enhancement of those divisions' investment execution capabilities and business expansion, thereby accelerating the growth of the Group-wide asset management business.
- In addition, by utilizing ORIX Bank's expertise and specialized human resources in asset finance and project finance to address a wide variety of lending opportunities, including investment projects within the Group, we will establish a business promotion structure in which the securities, banking and asset management functions are organically integrated.

(2) Method of the Subsidiary Acquisition

The Subsidiary Acquisition will be carried out by having Daiwa Next Bank acquire all issued shares of ORIX Bank held by ORIX. Daiwa Next Bank and ORIX Bank are expected to merge in the future.

(3) Comments from Representatives of Each Company

Akihiko Ogino, President and CEO, Daiwa Securities Group Inc.

Daiwa Securities Group has long positioned the strengthening of its lending and trust functions as an important management priority in order to deepen total asset consulting capabilities for customers in its Wealth Management Division. Welcoming ORIX Bank into the Group—a bank that has established a solid position in the investment real estate loan market and possesses outstanding lending and trust capabilities as well as deep specialized expertise—will substantially enhance the value we provide to

customers and, through the expansion of stable earnings, contribute sustained improvements in consolidated ROE and EPS.

We regard this Subsidiary Acquisition as an important strategic initiative toward establishing a competitive financial group centered on the securities business, as well as a historic step toward propelling the Group into its next stage of growth.

Naoto Shimomura, President and Representative Director, Daiwa Next Bank, Ltd.

Since commencing operations 15 years ago, Daiwa Next Bank has achieved steady growth as a gateway bank to the securities business. As Japan enters a world with interest rates, offering competitive deposit interest rates has become more important than ever in protecting and enhancing customer asset value.

Over the years, we have built a deposit base of approximately JPY 5 trillion. The ideal partner for unlocking its full potential is ORIX Bank, with its sophisticated credit expertise and strong lending track record. By combining the strengths of the two banks, we are confident that a significant path has opened up for making full use of our deposit base. We will realize attractive deposit interest rates and significantly strengthen our earnings base.

Looking ahead to the future merger of the two banks, we will make every effort to realize a full-service bank that contributes to enhancing the stability of Daiwa Securities Group's consolidated business performance.

3. Overview of Daiwa Next Bank, Ltd., Which Will Acquire the Shares

(1) Name	Daiwa Next Bank, Ltd.
(2) Location	1-9-1 Marunouchi, Chiyoda-ku, Tokyo
(3) Title and Name of Representative	Naoto Shimomura, President and Representative Director
(4) Business Description	Banking business
(5) Capital	JPY 50.0 billion (as of the end of March 31, 2026)
(6) Date of Establishment	April 1, 2010 (Business Commencement Date: April 15, 2011)
(7) Net Assets	JPY 175,913 million (for the fiscal year ended March 31, 2026)
(8) Total Assets	JPY 6,891,663 million (for the fiscal year ended March 31, 2026)
(9) Major Shareholder and Shareholding Ratio:	Daiwa Securities Group Inc. 100%

4. Overview of ORIX Bank, the Company Subject to the Share Transfer

(1) Name	ORIX Bank Corporation		
(2) Location	ORIX Inui Building, 3-22-8 Shiba, Minato-ku, Tokyo		
(3) Title and Name of Representative	Kanji Teramoto, Representative Director and President		
(4) Business Description	Banking business		
(5) Capital	JPY 45.0 billion		
(6) Date of Establishment	August 23, 1993		
(7) Major Shareholder and Shareholding Ratio	ORIX Corporation 100%		
(8) Relationship Between the Listed Company and the Subject Company	Capital relationship	Not applicable	
	Personnel relationship	Not applicable	
	Business relationship	Not applicable	
(9) Business Results and Financial Condition for the Last Three Fiscal Years			
Fiscal Year	Ended March 2023	Ended March 2024	Ended March 2025
Net assets	JPY 263,916 million	JPY 253,370 million	JPY 270,399 million
Total assets	JPY 2,723,243 million	JPY 2,780,150 million	JPY 3,112,066 million
Net assets per share	JPY 219,930.24	JPY 211,142.34	JPY 225,332.85
Ordinary revenue	JPY 63,339 million	JPY 64,384 million	JPY 70,356 million
Ordinary profit	JPY 28,199 million	JPY 28,266 million	JPY 29,928 million
Net income	JPY 19,503 million	JPY 19,721 million	JPY 20,893 million
Net income per share	JPY 16,253.27	JPY 16,434.25	JPY 17,411.40
Dividend per share	—	JPY 25,000.00	—

5. Overview of the Counterparty to the Share Acquisition

(1) Name	ORIX Corporation
(2) Location	World Trade Center Building, SOUTH TOWER, 2-4-1

	Hamamatsucho, Minato-ku, Tokyo	
(3) Title and Name of Representative	Hidetake Takahashi, Representative Executive Officer, President and Chief Executive Officer	
(4) Business Description	Diversified financial services	
(5) Capital	JPY 221.111 billion	
(6) Date of Establishment	April 17, 1964	
(7) Net Assets	JPY 1,182,910 million (for the fiscal year ended March 31, 2025)	
(8) Total Assets	JPY 5,600,221 million (for the fiscal year ended March 31, 2025)	
(9) Major Shareholders and Shareholding Ratios:	The Master Trust Bank of Japan, Ltd. (Trust Account): 18.95% Custody Bank of Japan, Ltd. (Trust Account): 8.37%	
(10) Relationship Between the Listed Company and the Counterparty	Capital relationship	Not applicable
	Personnel relationship	One outside director of Daiwa Securities Group serves concurrently as an outside director of ORIX Corporation.
	Business relationship	Not applicable

6. Number of Shares to Be Acquired, Acquisition Price, and Shareholding Before and After the Acquisition

(1) Number of shares held before the transfer	0 shares (Number of voting rights: 0; Voting rights ratio: 0%)
(2) Number of shares to be acquired	1,200,000 shares (Number of voting rights: 1,200,000; Voting rights ratio: 100%)
(3) Acquisition price	JPY 370.0 billion* *The final acquisition price will be determined after the price adjustment and other procedures set forth in the share transfer agreement.
(4) Number of shares held after the transfer	1,200,000 shares (Number of voting rights: 1,200,000; Voting rights ratio: 100%)

7. Future Schedule

Execution of share purchase agreement: April 27, 2026

Share transfer date: Expected by October 2026

Note: The Subsidiary Acquisition is subject to the satisfaction of all conditions precedent, including the filing of prior notification under Article 10, Paragraph 2 of the Antimonopoly Act, the expiration of the waiting period without any cease and desist order or other measures being issued, and the receipt of all approvals, permissions and other authorizations required from the relevant authorities for the implementation of the Subsidiary Acquisition (including Daiwa Next Bank obtaining approval for acquisition of a banking subsidiary under Article 16-2, Paragraph 4 of the Banking Act and approval as a major shareholder of a bank under Article 52-9, Paragraph 1 of the Banking Act). Since the timing of such approvals and authorizations from the relevant authorities cannot be determined at this time, the share transfer date is stated as a scheduled date.

8. Future Outlook

The impact of the Subsidiary Acquisition on the consolidated financial results of Daiwa Securities Group is currently under review. If any material impact is identified in the course of further consideration of the details of the Subsidiary Acquisition, it will be promptly disclosed. Daiwa Securities Group believes that the Subsidiary Acquisition will contribute to the improvement of its business performance and corporate value over the medium to long term.

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