

## **Japan Earthquake and Tsunami Relief Update**

### **ORIX Foundation Visits Sendai to Establish Scholarship Program**

Japan suffered one of the most powerful earthquakes in recorded history on March 11, 2011. The earthquake and subsequent tsunami caused massive destruction and extensive loss of life along Japan's Pacific coast.

The ORIX Foundation and employees of the ORIX USA group of companies responded quickly and generously, raising more than \$700,000.00 to assist families impacted by the disaster. After carefully considering relief options in consultation with ORIX Corporation, the Foundation elected to partner with the National Federation of UNESCO Associations of Japan to establish a scholarship program in Sendai, one of the hardest-hit areas. Offered to students who are completing middle school, the ORIX Foundation – NFUAJ Sendai Scholarship will provide needed financial assistance to students who face difficulty in continuing their education due to economic hardship caused by the Great East Japan Earthquake and tsunami.

On November 21 and 22, Noboru Kawai and I had the honor of visiting Sendai City on behalf of the ORIX Foundation. We visited both the city center and the coastal region that was devastated by the tsunami. We also met with UNESCO and Sendai City officials in a ceremony commemorating the creation of the ORIX Foundation scholarship program.

With a population of 1 million, Sendai City is the center of the Tohoku region's economy. Scattered construction crews offer the only indications of earthquake damage in the city center. The busy metropolitan area, severely disrupted by power and service outages immediately after the earthquake, has essentially returned to normal.

The coastal region stands in stark contrast. Upon our arrival, ORIX's Sendai branch manager took us on a short twenty-minute drive from downtown Sendai into the affected area. The scope of the devastation was surreal. We saw extensive damage to homes, schools and industrial buildings. Entire neighborhoods were washed to sea, leaving acres of concrete foundations where homes once stood. Crumpled cars, farm equipment, uprooted trees and other debris lay strewn across rice paddies. Boats washed several kilometers inland lay beached along roadsides. Wreckage had been bulldozed into city block-sized piles of debris two and three stories high.

While relief efforts have restored a semblance of order to the affected area, the human toll remains significant. Many families experienced staggering losses. Thousands are still living in temporary housing more than eight months after the disaster.

At the ceremony commemorating the ORIX Foundation Scholarship, the Sendai City officials and residents expressed deep gratitude to the ORIX, Houlihan Lokey, Red Capital and Mariner employees who made the Scholarship program possible.

Here are some of the thoughts that I shared with them at the ceremony:

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When we learned of the terrible events of March 11, we knew right away that we wanted to help. The ORIX Foundation set about organizing ORIX USA's Japan relief efforts. Because of the respect we have for our friends and colleagues from Japan, and our concern for communities like yours that were hit hard by the earthquake and tsunami, we expected a large response from our employees. We were not disappointed. The ORIX Foundation and the employees of ORIX USA, Houlihan Lokey, Red Capital Group and Mariner Investment Group raised more than \$700,000 toward Japan relief. When we began looking at how we might best contribute this support, it wasn't very hard to decide. Dallas and Sendai have been International Friendship Cities for many years, and ORIX has a strong presence here. In keeping with the ORIX Foundation's mission of providing hope to children and families in times of need, we have worked with our new partner UNESCO to establish this scholarship program for students whose families have been affected by the disaster. Yesterday my colleague Kawai-san and I accompanied the local ORIX manager on a tour of the affected area in Sendai City. We now have an even greater appreciation and respect for the courage that your citizens have shown, and keep on showing, in facing this disaster. We at ORIX Foundation and the ORIX USA group are very honored and pleased to endow this scholarship program to help restore hope to children and families in your community. We hope you will receive as well our best wishes of solidarity and friendship as you continue to rebuild your city.

After the ceremony we visited Takasago Public Junior High School, a middle school located within the affected area. Closed for a time after the disaster, it was once again teeming with teenagers; only the earthquake-damaged gymnasium remains abandoned. The school principals shared stories of how the students' lives had been affected. Some lost parents or siblings; many lost homes and financial security. Several of Takasago's students are still living in temporary housing. The principals were well acquainted with our scholarship program, and emphasized its importance to the recipients who otherwise will be unable to complete their education.

I left Sendai feeling overwhelmed by all I had seen and heard, but with firm assurance that our investment in Sendai's future is both well-placed and deeply meaningful to the community.

Greg May  
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