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FOR IMMEDIATE RELEASE

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Announcement Regarding Terms for Disposal of Treasury Stock

TOKYO, Japan – December 15, 2009– ORIX Corporation (TSE: 8591; NYSE: IX), a leading integrated financial services group, today announced that it has decided to dispose of a portion of its treasury stock. The treasury stock to be disposed of forms a portion of the remuneration during the terms of four executive officers and two group executives who are scheduled to retire on December 31, 2009. All of the funds acquired upon disposal of this portion of treasury stock will be used for general corporate purposes. Details yet to be determined will be announced after they have been decided.

Details of Disposal of Stock

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|----|--------------------------------------|---|
| 1. | Type of Shares: | Common shares of the Company |
| 2. | Maximum Number of Shares: | 19,000 shares |
| 3. | Disposal Price: | To be decided
As a rule, the disposal price shall be the closing price upon retirement. Specifically, the price shall be the average closing price of common shares on the Tokyo Stock Exchange for the 30 trading days commencing 45 days previous to, and not including January 4, 2010 and rounded upwards to the nearest yen. However, if the above price is below the closing price on January 4, 2010, the disposal price shall be the closing price on January 4, 2010. |
| 4. | Payment Date for Purchase of Shares: | To be decided
As a rule, after retirement of the executive officers and group executives, and upon completion of prescribed procedures. |

About ORIX

ORIX Corporation (TSE: 8591; NYSE: IX) is an integrated financial services group based in Tokyo, Japan, providing innovative value-added products and services to both corporate and retail customers. With operations in 26 countries and regions worldwide, ORIX's activities include corporate financial services, such as leases and loans, as well as automobile operations, rental operations, real estate-related finance, real estate, life insurance, and investment banking. For more details, please visit our website at: www.orix.co.jp/grp/index_e.htm

These documents 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 "Summary of Consolidated Financial Results" of the "Consolidated Financial Results April 1, 2008 – March 31, 2009."

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