



TOKYO  
S T A R  
B A N K



August 16, 2011

**FOR IMMEDIATE RELEASE**

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**Offering Financial Options for Senior Housing Residents**

**ORIX Living Forms Business Alliance with Tokyo Star Bank to Offer Reverse Mortgages**

TOKYO, Japan – August 16, 2011 – ORIX Living, a subsidiary of ORIX Corporation that manages for-charge nursing homes and rental properties for seniors, announced today that it has entered into a business alliance with The Tokyo Star Bank, Limited (Tokyo Star Bank) offering Tokyo Star Bank's new-type of reverse mortgage "*Jyujitsu Jinsei*" (Fulfilling Life).

Through this alliance, ORIX Living will be able to introduce Tokyo Star Bank's reverse mortgage to residents and potential residents of its Good Time Living for-charge nursing homes (18 facilities in total) and Platesia rental properties for seniors (2 facilities in total) that can be used to pay the one-time entrance fee and monthly living expenses.

The need to promote and expand reverse mortgages is asserted in the government's new growth strategy "Blueprint for Revitalizing Japan" (approved by the Cabinet on June 18, 2010), and in the growth strategy of the Ministry of Land, Infrastructure, Transport and Tourism (May 17, 2010), as a support program to assist senior households with housing and real estate assets to move to senior housing.

Tokyo Star Bank's new-type of reverse mortgage "*Jyujitsu Jinsei*" is available to individuals aged 55 to 80 and can be freely used for a variety of purposes to enrich their second life after retirement such as living and medical expenses, as well as for leisure pursuits (excluding investment and business purposes). A reverse mortgage allows seniors to leverage their home equity when moving into a for-charge nursing home or rental housing for seniors without having to let go of their treasured homes that are filled with memories.

Going forward, ORIX Living will continue to provide a wide range of useful information about the various aspects of life in for-charge nursing homes and rental properties for seniors such as the different financial needs and to alleviate concerns about the future.

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## Overview of the New-type Reverse Mortgage “Jyujitsu Jinsei”

- 1. The loan can be used for various purposes including living expenses, leisure pursuits and medical expenses by providing single family home or, in the case of Tokyo, Kanagawa, Chiba or Saitama Prefectures, a condominium as collateral**

The borrowing limit\* is between 5 million and 100 million yen (50 mil yen in the case of a condominium as collateral). The reverse mortgage facility can be used repeatedly until the actual borrowed amount reaches the set limit. Reverse mortgages are available to customers between the ages of 55 and 80 years old. A reverse mortgage may be used freely for a variety of purposes including living expenses, leisure pursuits, medical expenses and house renovation costs (investment and business purposes are excluded).

\*The borrowing limit varies depending on the age of the customer and the condition of the property, and will take into account the property value of the collateral throughout customer's lifetime.

- 2. Interest is accrued only on the used portion, as the reverse mortgage is linked to a deposit account**

The monthly payments are interest only. Additionally, as it is linked to a deposit account, interest is only accrued on the difference between the outstanding loan amount and the balance of the savings account.

- 3. The loan can be used for a lifetime**

The loan can be used for a lifetime as the principal is due only after the borrower has passed away. A spouse can continue to use the loan even after the death of the borrower if certain conditions are met.

### **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 27 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, life insurance, trust and banking and loan servicing. For more details, please visit our website at: <http://www.orix.co.jp/grp/en>

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, 2010 – March 31, 2011.”