

CORPORATE INFORMATION

ORIX Corporation

4-1-23, Shiba, Minato-ku,
Tokyo 108-0014, Japan
Tel: 81-3-5419-5000
Fax: 81-3-5419-5903

Established: April 17, 1964
Shareholders' Equity: ¥727,333 million
Number of Employees: 13,734

Shareholder Information

Total Number of Shares Authorized:
259,000,000 shares
Total Number of Shares Issued and Outstanding:
87,996,090 shares
Total Number of American Depository Shares Outstanding:
2,258,320 shares
Number of Shareholders: 10,107
Transfer Agent for Common Shares:
UFJ Trust Bank Limited
7-10-11, Higashisuna, Koto-ku,
Tokyo 137-8081, Japan
Tel: 81-3-5683-5111
Fax: 81-3-5683-5136
Depository Bank for ADRs:
Citibank, N.A.
111 Wall Street, New York,
New York 10043, U.S.A.
Tel: 1-877-248-4237 (toll-free in the USA)
Fax: 1-201-324-3284
E-mail: citibank@em.fcmbd.com

Stock Exchange Listings

Common Shares and Convertible Notes:

Tokyo Stock Exchange
Osaka Securities Exchange
Securities Code: 8591

New York Stock Exchange
Trading Symbol: IX

If you would like to contact an Investor Relations or Media Representative, please contact us by e-mail or telephone at the address below. Contact information for ORIX subsidiaries nearest you can be found in our Corporate Network in Japan (http://www.orix.co.jp/grp/co_e/list_japan.htm) or our Overseas Corporate Network (http://www.orix.co.jp/grp/co_e/list_world.htm) on our website.

ORIX Corporation
Corporate Communications,
Office of the President
Miita NN Bldg., 4-1-23, Shiba, Minato-ku,
Tokyo 108-0014, Japan
Tel: 81-3-5419-5102
Fax: 81-3-5419-5901
E-mail: orixir@orix.co.jp (Investor Relations Representative)
URL: www.orix.co.jp

To U.S. Holders:
PFIC

It is expected, and the following discussion assumes, that the Company will be a "passive foreign investment company" (a "PFIC") as defined in Section 1297(a) of the Internal Revenue Code in the year of the Offering and in future years by reason of the composition of its assets and the nature of its income.

A U.S. Holder who holds Shares will generally be subject to special rules (the "PFIC Rules") with respect to (i) any "excess distributions" on the Shares (generally, any distributions received by the U.S. Holder on the Shares in a taxable year that are greater than 125% of the average annual distributions received by the U.S. Holder in the three preceding taxable years, or, if shorter, the U.S. Holder's holding period for the Shares) and (ii) any gain realized on the sale or other disposition (including a pledge) of the Shares. Under these rules, (i) the excess distribution or gain would be allocated ratably over the U.S. Holder's holding period for the Shares, (ii) the amount allocated to the current taxable year would be taxed as ordinary income, and (iii) the amount allocated to each of the prior taxable years would be subject to tax at the highest rate of tax in effect for the applicable class of taxpayer for such year, and an interest charge for the deemed deferral benefit would be imposed with respect to the resulting tax attributable to each such prior year.

Under the recently enacted Taxpayer Relief Act of 1997, a U.S. Holder, in lieu of being subject to the special tax and interest charges described above, may make an election to include gain, as ordinary income, on the stock of a PFIC under a mark-to-market method. Under such an election, the U.S. Holder generally includes in income each year an amount equal to the excess, if any, of the fair market value of the PFIC stock as of the close of the taxable year over the U.S. Holder's adjusted basis in such stock. The U.S. Holder is allowed a deduction for the excess, if any, of the adjusted basis of the PFIC stock over its fair market value as of the close of the taxable year to the extent of any unreversed mark-to-market gains previously included in income with respect to the stock. Prospective investors should consult their tax advisors about the desirability of making such a mark-to-market election.

A U.S. Holder would also avoid the application of such special tax and interest charges if it made an election to treat the PFIC as a "qualified electing fund" under Section 1295 of the Code, provided that the corporation complies with certain reporting and other requirements. The Company, however, does not intend to comply with the requirements necessary to permit a holder to make an election to have the Company treated as a "qualified electing fund."

A U.S. Holder who beneficially owns Shares on a PFIC during any year must make an annual return on IRS Form 8621 that describes the distributions received with respect to such Shares and any gain realized on the sale or other disposition of such Shares.

ORIX Corporation



Printed in Japan
on recycled paper