



January 28, 2008

FOR IMMEDIATE RELEASE

Contact Information:

ORIX Corporation
Investor Relations
Yui Takamatsu or
Xiaomai Feng
Tel: +81-3-5419-5044
Fax: +81-3-5419-5901
E-mail: orixir@orix.co.jp
URL: www.orix.co.jp/index_e.htm

ORIX Announces Completion of “THE TOKYO TOWERS” Project in Chuo-ku, Tokyo – Highest Story (58-Story) Twin Tower Apartment Complex in Japan with 1,981 Units For Sale

TOKYO, Japan – January 28, 2008 – ORIX Real Estate Corporation, Tokyu Land Corporation and Sumitomo Corporation announced that, “THE TOKYO TOWERS,” the joint development between the three companies has been completed in January, 2008.

The 58-story development is currently the highest story residential condominium project completed in Japan, and will, as the name suggests, become a representative landmark tower for Tokyo.

Apart from “THE TOKYO TOWERS,” the site of approximately 29,700 m² in total development area will incorporate other amenities including a supermarket, a nursery and a medical clinic. Furthermore, while the development’s residential environment allows for a highly convenient lifestyle, the seasonal greenery and planting provides the feeling of being close to nature despite the urban location.

Sales for “THE TOKYO TOWERS” began on July 16, 2005. Factors valued highly about the project include the high rarity of urban locations with such convenience, the fact it is a large-scale integrated development with comprehensive living amenities within the site, and the sale price. As a result, the sales of approximately 90% of the total 1,981 units were confirmed within the first four months, and all units were sold by October, 2006.

Overview of Development

Total units for sale:	1,981 (MID TOWER: 648 units, SEA TOWER: 1,333 units)
Sale period:	July 16, 2005 to Late-October 2006
Unit floor space:	54.12m ² to 165.43m ²
Sale Price:	26.7 million yen to 216 million yen
Site area:	29,718.37m ²

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Exterior of “THE TOKYO TOWERS” Project



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 those described under “Business Risk” of the securities report (*yukashoken houkokusho*) filed with the Director of the Kanto Local Finance Bureau.

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