



April 22, 2008

FOR IMMEDIATE RELEASE

Contact Information:

ORIX Corporation
Investor Relations
Nigel D.R. Simpson
Tel: +81-3-5419-5042
Fax: +81-3-5419-5901
E-mail: orixir@orix.co.jp
URL: www.orix.co.jp/index_e.htm

Announcement Regarding the Completion of Acquisition of Own Shares

(Acquisition of own shares based on the resolution of the Board of Directors, pursuant to the Articles of Incorporation in accordance with Article 459, paragraph 1 of the Company Law)

TOKYO, Japan – April 22, 2008 – ORIX Corporation (TSE: 8591; NYSE: IX), a leading integrated financial services group, announced today the completion of acquisition of own shares in accordance to resolutions made by its Board of Directors on March 17, 2008, pursuant to Article 34 in accordance with Article 459, paragraph 1 of the Company Law.

- | | |
|-----------------------------------------|-------------------------------------------------------------------|
| 1. Type of shares acquired: | Common stock of the company |
| 2. Aggregate number of shares acquired: | 1,800,000 |
| 3. Aggregate amount of acquisition: | 29,290,283,900 yen |
| 4. Period of acquisition: | April 1, 2008 to April 21, 2008 |
| 5. Method of acquisition: | Market purchases on the Tokyo Stock Exchange through a trust bank |

Reference:

Resolution details March 17, 2008

1. Reason for acquisition

To acquire own shares to implement a flexible capital policy, including allocation for stock swaps in future M&A transactions.

2. Details of acquisition

1. Type of shares to be acquired: common stock of the company
2. Aggregate number of shares that could be acquired: Up to 1.8 million (ratio to the total number of outstanding common stock: 1.99%)
3. Aggregate amount of acquisition: Up to 30 billion yen
4. Eligible period for acquisition: March 17, 2008 to April 30, 2008
5. Method of acquisition: Market purchases on the Tokyo Stock Exchange through a trust bank

-more-

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, under "Business Risk" of the securities report (*yukashoken houkokusho*) filed with the Director of the Kanto Local Finance Bureau, and under "4. Business Risks" of the "Summary of Consolidated Financial Results" of the "Consolidated Financial Results April 1, 2007 – September 30, 2007."

-end-