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FOR IMMEDIATE RELEASE

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Announcement Regarding Today's Partial News Coverage

TOKYO, Japan – August 5, 2008 – Today, there was partial news coverage regarding a business merger between ORIX Corporation (TSE: 8591; NYSE: IX), a leading integrated financial services group, and Credit Saison Co., Ltd. (Credit Saison, hereinafter). This coverage was not an announcement by ORIX, nor a substantiated fact.

ORIX and Credit Saison have participated in a business tie-up in retail-oriented automobile leasing since March 2004 and, because both companies have different areas of expertise in the financial services industry, with ORIX focusing on B to B and Credit Saison focusing on B to C, both companies have a constructive working relationship and are consistently discussing the possibilities of mutually beneficial business collaborations.

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, 2007 – March 31, 2008."

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