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FOR IMMEDIATE RELEASE

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ORIX Announces Stake in Joint Corporation

TOKYO, Japan – September 8, 2008 – ORIX Corporation (TSE: 8591; NYSE: IX), a leading integrated financial services group, today made public an announcement regarding its intentions to take an equity stake in Joint Corporation.

Through the investment, Joint Corporation aims to bolster its credit status and financial base, creating a renewed increased capacity for new transactions through a commitment line with the ORIX Group. A representative director and adjunct director will be appointed from the ORIX Group. Yoshinobu Shouji, current president of Joint Corporation, along with the appointed ORIX Group representative director will form a joint-management framework to raise its operating base and competitiveness under the current severe operating environment, and also by expanding operations based on a new governance system look to increase corporate value.

The ORIX Group considers the equity stake to be part of its principal investment business.

Details of the Investment

1. Issuance of new shares by third-party allotment (Common and Series A preferred shares)
Joint Corporation will allocate a total of 10 billion yen of new shares (4 billion Common shares and 6 billion Series A preferred shares), (referred to as the equity stake, hereinafter). Following the capital investment, the ORIX Group will become the largest shareholder with 39% voting rights, and Joint Corporation will become an ORIX equity method affiliate.
2. Proposed Investment Schedule of Joint Corporation

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| September 8, 2008 | Board resolution regarding the issuance of the equity stake |
| September 26, 2008 | Common shares offering and payment |
| September 30, 2008 | Recording date for the Extraordinary Shareholders' Meeting |
| November 14, 2008 | Extraordinary Shareholders' Meeting |
| November 17, 2008 | Preferred shares offering and payment |
3. Commitment Line
ORIX plans to establish a 20 billion yen new project commitment line for the Joint Corporation.
4. Appointment of Personnel
The Joint Corporation will accept appointment of ORIX personnel including a representative director and director. Upon the payment date of the common shares, the nominee for representative director is scheduled to assume the position of corporate officer, deputy president, and, upon selection at an extraordinary shareholders' meeting planned for November 14, 2008, both nominees shall assume the positions of representative director and director, respectively.

5. Other

This investment is a non-strategic investment, and not for the purpose of expanding the ORIX Group's real estate business. However, for those current and future projects that will contribute to increased corporate value of Joint Corporation, cooperation with ORIX Real Estate Corporation is under consideration.

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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