



November 7, 2008

**FOR IMMEDIATE RELEASE**

**Contact Information:**

ORIX Corporation  
Corporate Communications  
Tel: +81-3-5419-5042  
Fax: +81-3-5419-5901  
E-mail: [orixir@orix.co.jp](mailto:orixir@orix.co.jp)  
URL: [www.orix.co.jp/index\\_e.htm](http://www.orix.co.jp/index_e.htm)

**Announcement Regarding the Basic Agreement of the Transfer of ORIX Facilities Corporation to  
Daikyo Astage Incorporated**

TOKYO, Japan – November 7, 2008 – ORIX Corporation (TSE: 8591; NYSE: IX), a leading integrated financial services group, announced today the basic agreement and decision to transfer ORIX's wholly-owned subsidiary ORIX Facilities Corporation (OFC, hereinafter) to Daikyo Astage, Incorporated (Astage, hereinafter), a wholly-owned subsidiary of Daikyo Incorporated (Daikyo, hereinafter).

1. **Outline of Transfer**

Daikyo announced the expansion of its property management business to establish a business model to flexibly respond to market turmoil in the prolonged severe operating environment.

With approximately 330,000 condominiums under management, Astage is a central element of the Daikyo Group and is the industry's largest condominium management company. It is showing growth in the number of units under management and increased major renovation construction contracts. However, in addition to strengthened operations by increasing the number of units under management and renovation contracts, Astage has been searching for a way to expand operations beyond condominium management.

OFC offers total facility management support services with particular expertise in facility maintenance and services assisting increased efficiency in building management. OFC maintains a stable client base throughout the Osaka metropolitan area.

The integration of OFC in to Daikyo Group property management business is expected to result in an expanded client base, diversification of services, expanded business opportunities by capitalizing on each company's unique expertise, and cost reduction through a shared network. The integration will lead to increased property management revenues and an expanded stable revenue base for the Daikyo Group, prompting ORIX and Daikyo to reach a basic agreement regarding the transfer of OFC to Astage.

Further details regarding the transfer will be announced as decided.

## 2. Corporate Overview

Results from the past three years

(Millions of yen)

Fiscal Year	ORIX Facilities Corporation			Daikyo Astage Incorporated		
	March 2006	March 2007	March 2008	March 2006	March 2007	March 2008
Sales	37,815	40,574	32,951	48,648	52,250	53,207
Operating Income	1,909	1,750	1,445	3,360	3,692	4,487
Ordinary Income	1,973	1,849	1,687	3,240	3,694	4,449
Net Income	870	1,094	1,014	352	2,075	2,690

### **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](http://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."

-end-