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FOR IMMEDIATE RELEASE

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ORIX Announces the Establishment of CER Trading Company NES Japan

TOKYO, Japan – February 5, 2009 – ORIX Corporation (TSE: 8591; NYSE: IX), a leading integrated financial services group, announced today the joint establishment with Agritech Marketing Co., Ltd. of NES Japan Co., Ltd., a carbon emission reductions (hereinafter “CERs”) trading company that will sell CERs produced by Nature’s Energy Solution Group (hereinafter “NES Group”) biomass power and Clean Development Mechanism*¹ (hereinafter “CDM”) operations in Southeast Asia.

Prior to the establishment of NES Japan, ORIX and APEX Bio Energy Limited (hereinafter “APEX”), the core company of the NES Group, participated in a joint investment in Nature’s Energy Solution (Singapore) Pte. Ltd. (hereinafter “NESS”) and concluded a shareholder loan agreement in December 2008. NESS is capitalized at 1 billion yen including the new capital acquisition and loan agreements and has an approximately 1 billion yen credit line. NESS will allocate capital to projects currently under development and other prospective investments.

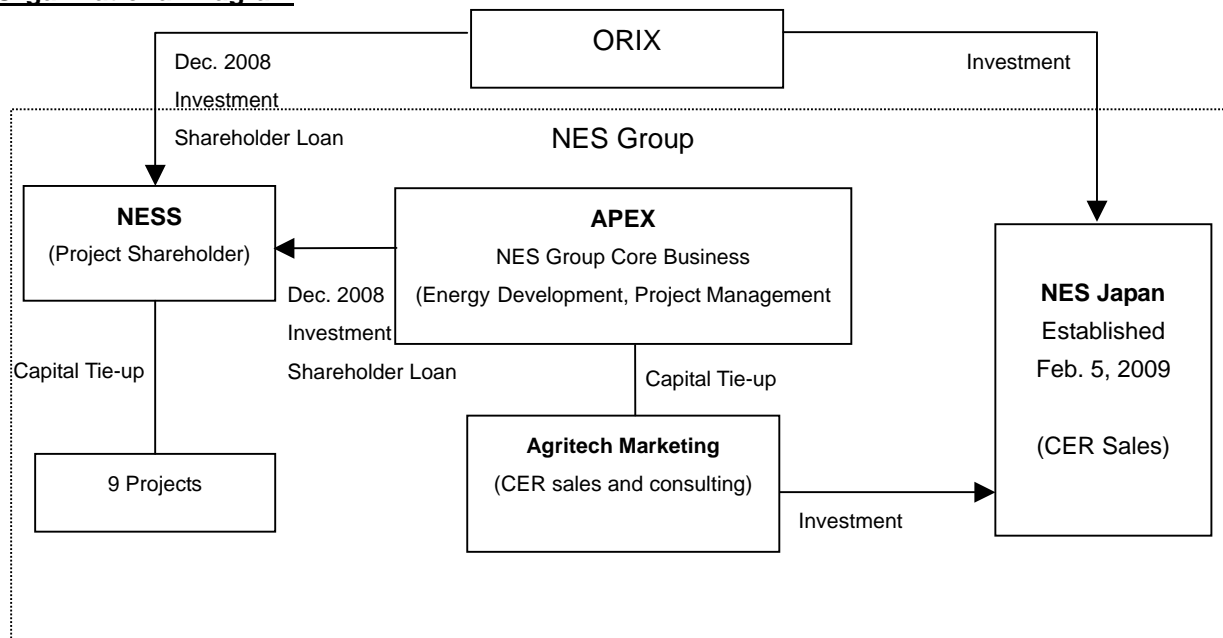
NESS is developing 9 green energy projects across Thailand, Malaysia and Indonesia primarily focused on power projects fueled by palm oil plantation waste and the related sales of CERs. These projects are forecast to generate in excess of 3 million tons of CERs in 5 years.

APEX, a member of the NES Group, develops and manages renewable energy projects in Southeast Asia. Agritech Marketing, also a member of the NES Group, has a proven track record of organizing and managing CDM-related projects and has received United Nations CDM certification for achievements in Thailand and Malaysia. ORIX aims to facilitate the further development of biomass power business and CDM business in collaboration with NES Group.

ORIX has participated in various environmental-related businesses including investments in wind-power, ESCO, waste and recycled materials brokerage and consulting, biomass power generation, and CERs. The investment to NES Group is consistent with ORIX Group’s commitment to expanding its environmental-related business.

*1. CDM (Clean Development Mechanism) is a scheme that allows a developed country with greenhouse gas reduction commitment to invest in an emissions reducing project in a developing nation and use the resulting CERs to achieve its emissions target.

Organizational Diagram



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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