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2010 New Year's Message From CEO Yoshihiko Miyauchi

TOKYO, Japan – January 5, 2010 – Please see below for a summary of the New Year's message delivered by CEO Yoshihiko Miyauchi to the management of the ORIX Group.

“This is the year to shift from a defensive stance to moving toward the future”

Overriding Environment

We have already concluded the first step, which was responding to the financial crisis and are in the earnings-focused second step where we need to show results. At the same time we need to think about the mid- to long-term strategy that is required to be implemented in the third step.

Transition from Defense to Action

We will need to continue our defensive stance in the overriding environment as elements of fear such as deflation, an appreciated yen, flagging consumer confidence and employment insecurity will remain in addition to the worry of a double-dip recession. However, I believe that in addition to being defensive, we need to proactively cultivate businesses that will become a new revenue base. This is the year to shift from a defensive stance to moving toward the future.

Enhancing Domestic Sales

We will weave the nationwide sales network and high-expertise business built by the domestic sales departments into an operational matrix. By doing so, the possibilities for the Group's domestic operations base are limitless.

Proactive Overseas Expansion

There is room for further growth in the markets of Asia and emerging countries. Going forward, we will work harder than ever to expand and deepen our overseas business and strategically expand in Asia, especially in China.

Seeking New Areas

The current financial crisis has drastically changed the economic environment, but large opportunities will be presented by this change. We are creating a unique company in the world that can provide “The Only Answer” and I want each and every one of you to keep this in mind as we proactively seek new areas.

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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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