



December 14, 2010

**FOR IMMEDIATE RELEASE**

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**Announcement Regarding Changes in Representative Executive Officer**

TOKYO, Japan – December 14, 2010 – ORIX Corporation (TSE: 8591; NYSE: IX), a leading integrated financial services group, today made public an announcement regarding changes in representative executive officer following a resolution passed by the Board of Directors on the same day.

1. Changes in Representative Executive Officer

<b>Name</b>	<b>New Position</b>	<b>Present Position</b>
Makoto Inoue	Director Representative Executive Officer, President and Chief Operating Officer	Director Deputy President
Haruyuki Urata	Director Representative Executive Officer, Deputy President and Chief Financial Officer	Director Deputy President Chief Financial Officer
Yukio Yanase	Director Vice Chairman	Director Representative Executive Officer, President and Chief Operating Officer

Management changes are effective as of January 1, 2011

2. Reason for the changes

These management changes are to further promote the rejuvenation of ORIX and, based on this new framework, further the expansion of diversified financial services both in Japan and overseas capitalizing on our accumulated expertise.

3. Profiles of the newly appointed Representative Executive Officers

See attached.

**Makoto Inoue**

Hometown: Tokyo, Japan  
Born: October 2, 1952 (58 years old)  
Education: Mar. 1975 Chuo University, Faculty of Law  
Business Experience: Apr. 1975 Joined ORIX  
Jan. 2003 Deputy Head of the Investment Banking Headquarters  
Feb. 2005 Executive Officer  
Head of the Alternative Investment and Development Headquarters  
Jan. 2006 Corporate Senior Vice President  
Dec. 2006 (Concurrent) Responsible for the IT Planning Office  
May 2007 (Concurrent) President of ORIX Computer Systems Corporation  
Jun. 2008 (Concurrent) Head of the International Administrative Headquarters  
Jan. 2009 Head of the Global Business and Alternative Investment Headquarters  
(Present Position)  
Jun. 2009 Corporate Executive Vice President  
Jun. 2010 Director, Deputy President (Present Position)  
Oct. 2010 (Concurrent) Head of the Investment Banking Headquarters (Present Position)

Shareholding as of December 14, 2010: 1,362

## Haruyuki Urata

Hometown: Osaka, Japan  
Born: November 8, 1954 (56 years old)  
Education: Mar. 1977 Kyoto University, Faculty of Economics  
Business Experience: Apr. 1977 Joined ORIX  
Feb. 2004 Deputy Head of the Risk Management Headquarters  
Feb. 2005 Executive Officer  
Mar. 2005 Deputy Head of the Human Resources and Corporate Administration Headquarters  
Jan. 2006 Head of the Office of the President  
Aug. 2006 Corporate Senior Vice President  
(Concurrent) Responsible for Corporate Planning Office  
Jun. 2007 Director  
Jan. 2008 Director, Deputy President (Present Position)  
Responsible for Office of the President, In Charge of Overseas Activities, Responsible for the Corporate Planning Office  
Jan. 2009 Chief Financial Officer (Present Position)  
Responsible for Office of the President and the Corporate Planning Office  
Jun. 2009 Responsible for the Office of the President, Head of the Financial Control Headquarters (Present Position)  
Nov. 2009 (Concurrent) Responsible for the Corporate Communications Department (Present Position)  
Jun. 2010 (Concurrent) Responsible for the Corporate Planning Department (Present Position)  
Jun. 2010 (Concurrent) Director, Monex Group, Inc. (Present Position)

Shareholding as of December 14, 2010: 1,514

## **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 27 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, life insurance, trust and banking and loan servicing. 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, 2009 – March 31, 2010."