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**FOR IMMEDIATE RELEASE**

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**ORIX to Participate in Large-scale Real Estate Development Project in the Philippines**

- An Office, Hotel, and Condominium Complex Development in a New Urban Center -

TOKYO, Japan – September 28, 2011 – ORIX Corporation (TSE: 8591; NYSE: IX), a leading integrated financial services group, announced today that it has reached an agreement with a real estate developer Federal Land Incorporated (hereinafter “Federal Land”), an affiliate of Metropolitan Bank and Trust Company (hereinafter “Metrobank”), the second largest bank in the Philippines, for a joint development of a large-scale complex in Manila.

The project involves establishment of a joint venture by Federal Land (70%) and ORIX (30%) to advance a development of office, hotel, condominium, and retail complex in Fort Bonifacio, located adjacent to Makati which is situated in the center of Manila, and where commercial accumulation is rapidly progressing. Fort Bonifacio is conveniently located 1.5 km away from the center of Manila and only 2km away from the international airport. Accordingly, the area has spurred construction of offices and housing and attracted financial institutions and overseas companies, and is expected to become the new business center in the future.

The complex will become the latest landmark consisting of a 66-story hotel and office tower, one of the highest buildings in the Philippines, a 51-story condominium tower, and a commercial facility including designer shops and restaurants in the lower floors. Metrobank Group plans to relocate its headquarters to the office section of the complex, and a global hotel chain Grand Hyatt Manila is expected to open the newest premier luxury hotel in Manila. Also, condominiums will be sold to Philippines’ wealthy individuals and overseas investors.

ORIX and Metrobank established a first leasing company in the Philippines as a joint venture in 1977 and an automobile leasing company in 1989. Currently they have two companies under their joint operation. ORIX has steadily developed its business platform in the Philippines along with Metrobank Group as its strategic partner, handling projects such as joint condominium development of high-rise twin towers consisting of 825 units with Federal Land since 2007.

ORIX aims to expand its profitability by capitalizing on the expertise gained in Japan and its extensive network in the Asian region, in the Asian market where further growth is anticipated.

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## Overview of Project

Location:	8 <sup>th</sup> Avenue corner Rizal Drive, Bonifacio Global City, Taguig City, Metro Manila
Site Area:	Approx. 13,000m <sup>2</sup>
Floor area:	Approx. 223,000m <sup>2</sup>
Stories:	Hotel and Office Tower: 66-story above ground Condominium Tower: 51-story above ground
Intended Usage:	Office, hotel, condominium, retail store
Expected Completion Date:	Hotel and Office Tower: Spring 2015 Condominium Tower: Spring 2016

## Artistic Rendition of the Building



### **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, banking and loan servicing. For more details, please visit our website at: <http://www.orix.co.jp/grp/en/>

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, 2010 – March 31, 2011."