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**FOR IMMEDIATE RELEASE**

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**ORIX to decide Secondary Distribution of Notes due July 23, 2015**

TOKYO, Japan – July 4, 2012 – ORIX Corporation (TSE, OSE:8591, NYSE:IX), a leading integrated financial services group, today announced its decision to set the terms and conditions of Secondary Distribution of ORIX Corporation's Notes due July 23, 2015 as below. This is ORIX's first issuance of Australian dollar denominated bonds.

ORIX is expanding its business throughout Asia, and is diversifying funding in local currencies. ORIX established its local subsidiary ORIX Australia Corporation Limited in 1986. Currently, ORIX Australia provides integrated vehicle-related services centered on vehicle leasing such as vehicle management, maintenance, and car rentals from 12 locations in Australia.

ORIX was the first Japanese corporation to issue offshore renminbi denominated unsecured notes in the CNH market in addition to issuing won denominated unsecured notes in the South Korean market and Thai baht denominated unsecured bonds in the Thai market.

ORIX will continue to expand funding from domestic and overseas markets as it expands its business presence overseas.

**Key Terms of the Notes:**

1. Name of Notes	ORIX Corporation Australian Dollar Notes due July 23, 2015
2. Issue Amount	AUD 130,000,000
3. Coupon	4.28% Annually
4. Interest Payment Dates	Each January 23 and July 23 (payable semi-annually)
5. Maturity Date	July 23, 2015
6. Denomination	AUD 1,000
7. Sale Price	AUD 1,000 per Denomination
8. Redemption	AUD 1,000 per Denomination
9. Offering Period	From July 9 to July 19, 2012
10. Delivery of the Notes	July 24, 2012
11. Seller	Daiwa Securities Co. Ltd.
12. Ratings	A : Rating and Investment Information, Inc.

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