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FOR IMMEDIATE RELEASE

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**Announcement Regarding Early Redemption of US\$ Liquid Yield Option™ Notes due 2022
(Liquid Yield Option™ Notes with Stock Acquisition Rights) (the “LYONs”)**

TOKYO, Japan – October 26, 2012 - ORIX Corporation (TSE: 8591; NYSE: IX), a leading integrated financial services group, today made public an announcement that it has decided to redeem early the US\$ Liquid Yield Option™ Notes due 2022 (Liquid Yield Option™ Notes with Stock Acquisition Rights) (the “LYONs”) as follows:

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|---------------------------|--|
| 1. Redemption Date: | November 30, 2012 |
| 2. Basis for Redemption: | Exercise of the call option as provided for Condition 5.3 of Terms and Conditions of the LYONs |
| 3. Amount to be Redeemed: | Total outstanding principal: USD198,490,000.00
(Stock acquisition rights: 674,265 shares) |
| 4. Amount of Redemption: | USD126,845,034.50 (USD639.05 per USD1,000.00 face value) |
| 5. Impact of Performance: | ORIX’s consolidated performance forecast is not impacted resulting from this redemption. |

Outline of the LYONs

Issue Date:	June 14, 2002
Aggregate Issue Amount:	USD 399,663,320.00
Aggregate Principal Amount:	USD 1,022,000,000.00
Maturity Date:	June 14, 2022
Interest Rate:	No interest is borne

This document is prepared to make a general public announcement relating to the early redemption of US\$ Liquid Yield Option™ Notes due 2022 (Liquid Yield Option™ Notes with Stock Acquisition Rights) and does not constitute an offer for sale or solicitation of an offer to buy our securities in or outside the United States.