

**FOR IMMEDIATE RELEASE**

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**Revision of Business Forecasts of ORIX Consolidated Subsidiary Ubiteq, INC.  
for the Fiscal Year Ended June 30, 2014**

TOKYO, Japan — May 30, 2014 — ORIX Corporation (TSE: 8591; NYSE: IX), a leading integrated financial services group, announced today that its consolidated subsidiary Ubiteq, INC. (JASDAQ: 6662) has revised its business forecasts for the fiscal year ended June 30, 2014, as shown separately in the attachment to this news release.

The revision of these business forecasts will have no change on ORIX's consolidated business forecasts for the fiscal year ending March 31, 2015.

**About ORIX**

ORIX Corporation (TSE: 8591; NYSE: IX) is a financial services group which provides innovative products and services to its customers by constantly pursuing new businesses. Established in 1964, from its start in the leasing business, ORIX has advanced into neighboring fields and at present has expanded into lending, investment, life insurance, banking, asset management, automobile related, real estate and environment and energy related businesses. Since entering Hong Kong in 1971, ORIX has spread its businesses globally by establishing locations in 35 countries and regions across the world. ORIX celebrates its 50<sup>th</sup> anniversary in 2014 and moving forward it aims to contribute to society while continuing to capture new business opportunities and sustain growth by promoting acceleration of its corporate strategy "Finance + Services." For more details, please visit our website: <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, 2012 – March 31, 2013."

May 30, 2014

**Notice Regarding Revision of Business Forecasts for the Fiscal Year Ended June 30, 2014**

Ubiteq, INC. has revised its business forecasts announced with its earnings report on August 9, 2013, in light of recent business performance and other developments. Details are as follows.

**1. Forecast Revision**

(1) Consolidated Forecast for the Fiscal Year Ended June 2014 (July 1, 2013 to June 30, 2014)

(Millions of yen)

	Net Sales	Operating Income	Ordinary Income	Net Income	Net Income Per Share
Previous Forecast (A)	3,500	150	150	75	5.24 yen
Revised Forecast (B)	3,000	(60)	(65)	(75)	(5.24) yen
Change (B-A)	(500)	(210)	(215)	(150)	-
Change (%)	(14.3%)	-	-	-	-
(Ref) Fiscal Year Ended June 30, 2013	3,313	101	169	88	6.19 yen

Note: On January 1, 2014, the Company conducted a stock split at the ratio of 1:100 for all of its outstanding common stocks. As a result, the earning per share has been adjusted retroactively assuming such stock split took place in the beginning of the previous consolidated fiscal year.

(2) Non-consolidated Forecast for the Fiscal Year Ended June 2014 (July 1, 2013 to June 30, 2014)

(Millions of yen)

	Net Sales	Ordinary Income	Net Income	Net Income Per Share
Previous Forecasts (A)	2,800	115	57	4.02 yen
Revised Forecasts (B)	2,310	(130)	(110)	(7.68) yen
Change (B-A)	(490)	(245)	(167)	-
Change (%)	(17.5%)	-	-	-
(Ref) Fiscal Year Ended June 30, 2013	2,611	120	59	4.18 yen

Note: On January 1, 2014, the Company conducted a stock split at the ratio of 1:100 for all of its outstanding common stocks. As a result, the earning per share has been adjusted retroactively assuming such stock split took place in the beginning of the previous consolidated fiscal year.

**2. Reasons for Revision**

Regarding net sales, the original projection was based on the premise that a certain level of telematics related sales towards ORIX Auto would be achieved by the Company's car solution business unit, however, due to delays in new product development and tight supply of parts for the existing product line, many sales orders have been postponed to the next fiscal year, resulting in a heightened likelihood of the Company missing its fiscal year sales target. In addition, despite the positive market response received for the expanded marketing effort commenced from the second half of this fiscal year on the new simplified fleet management system "Be Safe Series", a new

service targeting corporate customers with large fleet size, did not produce enough momentum in catching up to the sales target. Moreover, although there has been a steady increase in the teleconference system sales, certain transactions initially planned were not actualized. As a result of the aforementioned developments, the Company has decided to revise downward the original consolidated sales forecast by 500 million yen to 3 billion yen.

Regarding net income, the impact of car solution business unit missing its target has been quite significant. As a result, the Company has decided to revise downward the consolidated operating income forecast by 210 million yen to negative 60 million yen, ordinary income by 215 million yen to negative 65 million yen, and net income by 150 million yen to negative 75 million yen.

Going forward, the Company plans to continue its expanded marketing activity in the car solution business, and focus on developing new potential customers across all of its businesses. Furthermore, the Company expects to strengthen its presence in the stock business that utilizes server while further enhancing its new product/service development.

Note: The business forecasts contained in this news release reflect judgments and assumptions based on information currently available. Due to changes in various risks and uncertainties, as well as shifts in economic conditions and other factors, actual results may differ from the forecasts contained in this news release.

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