



Announcement Regarding Issuance of Indian Rupee Denominated Secured Non-Convertible Debentures in India

TOKYO, Japan — August 4, 2016 — ORIX Corporation (TSE: 8591; NYSE: IX), a leading integrated financial services group, announced today that its subsidiary in India, ORIX Leasing & Financial Services India Limited, has issued Indian Rupee denominated secured non-convertible debentures in the India market under the conditions indicated below.

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| Issuer: | ORIX Leasing & Financial Services India Limited |
| Amount: | INR 1.2 billion (Approximately JPY 1.8billion) |
| Coupon rate: | 8.70%p.a. |
| Issue price: | 100% of face value |
| Settlement date: | August 3, 2016 |
| Maturity: | August 2, 2019 (3 years) |
| Rating: | AAA (Stable) India Ratings & Research (Fitch Group) |
| Others: | No guarantee by ORIX Corporation |

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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 the lending, investment, life insurance, banking, asset management, automobile-related, real estate and environment and energy-related businesses. Since its first overseas expansion into Hong Kong in 1971, ORIX has spread its business globally by establishing locations in a total of 37 countries and regions across the world. Moving forward, ORIX aims to contribute to society while continuing to capture new business opportunities. For more details, please visit our website: <http://www.orix.co.jp/grp/en/>

Caution Concerning Forward Looking Statements:

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, 2015 – March 31, 2016."