



## **ORIX to Invest in Shipping Loans**

### **Will leverage its expertise to accelerate investment in shipping loans**

TOKYO, Japan – January 23, 2017 – ORIX Corporation (“ORIX”), a leading integrated financial services group, announced today that it has agreed to acquire USD 289 million (approximately 32.9 billion yen) worth of shipping loans (primarily consisting of investment grade loans) held by The Royal Bank of Scotland plc.

ORIX began a used ship leasing business in Japan in the latter half of the 1960s and in the first half of the 1970s it expanded into shipping finance on an international scale. For a period extending over nearly 50 years, ORIX has been acquiring shipping-related expertise ranging from ship finance, ownership, management and operations to ship purchases, sales and brokerage, including through the establishment in 1977 of Perseus Shipping Co., Ltd. (now ORIX Maritime Corporation), a company which manages and maintains vessels.

The market for global maritime trade has fallen into a prolonged downturn that some have likened to a “perfect storm,” triggered by a slowdown in growth in China and a resulting decline in demand. Simultaneously with this decline in demand, the industry has been streamlined through consolidation of shipyards and shipping companies.

In addition, following the global financial crisis of 2008, momentum in Europe has been growing for companies (particularly financial institutions) to focus and concentrate on core businesses.

ORIX views these current market conditions as a favorable investment opportunity and therefore ORIX aims to increase activity in investment grade shipping-related loans held primarily in Europe (such as those involved in the current acquisition), as well as to expand its business operations in the shipping sector while developing greater client trust and confidence.

ORIX will continue to work towards expanding its global shipping business while offering its customers a superior combination of "Finance + Services".

#### **Contact Information:**

ORIX Corporation  
Corporate Planning Department  
Tel: +81-3-3435-3121

#### **About ORIX:**

ORIX Corporation (TSE: 8591; NYSE: IX) is an opportunistic, diversified, innovation-driven global powerhouse with a proven track record of profitability. Established in 1964, ORIX at present operates a diverse portfolio of businesses in the operations, financial services, and investment spaces. ORIX's highly complementary business activities span industries including: energy, private equity, infrastructure, automotive, ship and aircraft, real estate and retail financial services. ORIX has also spread its business globally by establishing locations in a total of 37 countries and regions across the world. Through its business activities, ORIX has long been committed to corporate citizenship and environmental sustainability. 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."