



## Announcement Regarding Management Changes and Organizational Reform

Tokyo, Japan – December 11, 2017 – ORIX Corporation (“ORIX”), a leading integrated financial services group, today made public an announcement regarding management changes and organizational reform.

New Position	Present Position	Name
<b>Effective as of January 1, 2018</b>		
Director Representative Executive Officer President and Chief Executive Officer Responsible for Group Strategy Business Unit	Director Representative Executive Officer President and Chief Executive Officer Responsible for Open Innovation Business Department Responsible for Group IoT Business Department Responsible for New Business Development Department	Makoto Inoue
Corporate Senior Vice President Head of Credit and Investment Management Headquarters	Corporate Senior Vice President Head of Credit and Investment Management Headquarters Responsible for Group Internal Audit Department	Kazutaka Shimoura
Corporate Senior Vice President Head of Domestic Sales Administrative Headquarters Head of Eastern Japan Sales Headquarters	Executive Officer Head of Eastern Japan Sales Headquarters	Satoru Matsuzaki
Executive Officer Head of Treasury and Accounting Headquarters	Executive Officer Deputy Head of Treasury and Accounting Headquarters	Hitomaro Yano
Executive Officer Head of Group Human Resources and Corporate Administration Headquarters Responsible for Secretariat of The Board of Directors Responsible for Work Style Reform Project	Executive Officer Head of Group Human Resources and Corporate Administration Headquarters Responsible for Work Style Reform Project	Yasuaki Mikami
Executive Officer Deputy President, ORIX USA Corporation	ORIX USA Corporation	Yoshiteru Suzuki
Executive Officer Deputy Head of Enterprise Risk Management Headquarters	General Manager of Corporate Planning Department	Yoshiko Fujii

New Position	Present Position	Name
Retire* <sup>1</sup>	Corporate Executive Vice President Head of Treasury and Accounting Headquarters	Shintaro Agata
Retire* <sup>2</sup>	Corporate Senior Vice President Deputy Head of Treasury and Accounting Headquarters	Takao Kato
Retire* <sup>3</sup>	Corporate Senior Vice President Chief Information Officer Responsible for IT Planning Office President, ORIX Business Center Okinawa Corporation	Satoru Katahira
Retire* <sup>4</sup>	Executive Officer Responsible for Special Assignments	Shuichi Murakami

\*<sup>1</sup> Mr. Agata will be appointed Advisor of ORIX on January 1, 2018.

\*<sup>2</sup> Mr. Kato will be appointed Advisor of ORIX on January 1, 2018.

\*<sup>3</sup> Mr. Katahira will be appointed Chairman of Health Insurance Society and Corporate Pension Fund of ORIX Group on January 1, 2018.

\*<sup>4</sup> Mr. Murakami will be in charge of Korea Business Division of East Asia Business Headquarters of ORIX on January 1, 2018.

#### ■ Organizational Reform (Effective as of January 1, 2018)

Secretariat of The Board of Directors will be newly established.

Domestic Sales Administrative Headquarters will be newly established. Eastern Japan Sales Headquarters and Western Japan Sales Headquarters will be incorporated into Domestic Sales Administrative Headquarters.

Group Strategy Business Unit will be newly established. Group Strategy Business Unit will be composed of President's Office, New Business Development Department, Open Innovation Business Department, Group IoT Business Department and IT Planning Department.

President's Office will be newly established.

IT Planning Office will be realigned into IT Planning Department.

#### 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 40 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 "1. Summary of Consolidated Financial Results" of the "Consolidated Financial Results April 1, 2016 - March 31, 2017