

Announcement Regarding Management Changes and Organizational Reform

Tokyo, Japan – December 9, 2021 – ORIX Corporation ("ORIX") today made public an announcement regarding management changes and organizational reform.

Management Changes (Effective as of January 1, 2022)

New Position	Present Position	Name
Member of the Board of Directors	Member of the Board of Directors	Stan Koyanagi
Managing Executive Officer	Managing Executive Officer	
Global General Counsel	Global General Counsel	
Responsible for Legal and Compliance		
Headquarters		
Managing Executive Officer	Executive Officer	Hidetake Takahashi
Head of Energy and Eco Services	Head of Energy and Eco Services	
Business Headquarters	Business Headquarters	
Executive Officer	Executive Officer	Tomoko Kageura
Head of Legal and Compliance	Head of Enterprise Risk Management	
Headquarters	Headquarters	
	Responsible for Global General Counsel	
	Office	
Executive Officer	Executive Officer	Nobuki Watanabe
Responsible for CEO's Office	Responsible for CEO's Office	
Responsible for New Business	Responsible for New Business	
Development Department	Development Department	
Responsible for Corporate		
Communications Department		
Executive Officer	Operating Officer	Hiroyuki Ido
Responsible for Group Internal Audit	Responsible for Group Internal Audit	
Department	Department	
Executive Officer	Operating Officer	Kiyoshi Habiro
Responsible for ORIX Europe and	Chief Executive Officer, ORIX	
Robeco Group	Corporation UK Limited	
Chief Executive Officer, ORIX		
Corporation UK Limited		
Executive Officer	Deputy Head of Global Transportation	Ryujiro Tokuma
Head of Global Transportation Services	Services Headquarters	-
Headquarters		
Executive Officer	Operating Officer	Hao Li
Responsible for Greater China Group	Deputy Head of East Asia Business	
	Headquarters	

New Position	Present Position	Name
Retire*1	Member of the Board of Directors	Shoji Taniguchi
	Senior Managing Executive Officer	
	Responsible for Treasury and	
	Accounting Headquarters	
	Responsible for Enterprise Risk	
	Management Headquarters	
	Responsible for Corporate	
	Communications Department	
	Assistant to CEO	
Retire* ²	Senior Managing Executive Officer	Kiyoshi Fushitani
	Head of East Asia Business	
	Headquarters	
	Head of Global Transportation Services	
	Headquarters	

*¹ Mr. Taniguchi will be appointed Advisor of ORIX on January 1, 2022.

*² Mr. Fushitani will be appointed Advisor of ORIX on January 1, 2022.

Organizational Reform (Effective as of January 1, 2022)

East Asia Business Headquarters will be abolished.

Greater China Group will be independent of East Asia Business Headquarters. Korea Business Division will be incorporated into Global Business Group.

Enterprise Risk Management Headquarters will be realigned into Legal and Compliance Headquarters. Global General Counsel Office will be incorporated into Legal and Compliance Headquarters. Risk Management Department will be incorporated into Treasury and Accounting Headquarters, and realigned into ERM Department.

Transaction Legal Department will be incorporated into Legal and Compliance Headquarters.

Regulations / Business Evaluation Department will be incorporated into Legal and Compliance Headquarters, and realigned into Regulations Management Department.

Portfolio Management Department will be realigned into Credit and Investment Information Management Department.

Contact Information:

Investor Relations and Sustainability Department ORIX Corporation Tel: +81-3-3435-3121

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 28countries and regions across the world.

Going forward, ORIX intends to utilize its strengths and expertise, which generate new value, to establish an independent ORIX business model that continues to evolve perpetually. In this way, ORIX will engage in business activities that instill vitality in its companies and workforce, and thereby contribute to society. For more details, please visit our website: https://www.orix.co.jp/grp/en/ (As of September 30, 2021)

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 that 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 Form20-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 April1, 2020–March 31,2021."