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Contact Information:

ORIX Corporation
Investor Relations
Tel: +81-3-5419-5042
Fax: +81-3-5419-5901
URL: www.orix.co.jp/index_e.htm

2011 New Year's Message From CEO Yoshihiko Miyauchi

TOKYO, Japan – January 4, 2011 – Please see below for a summary of the New Year's message delivered by CEO Yoshihiko Miyauchi to the management of the ORIX Group.

“This is the year to recover on a strong growth track”

Overriding Environment

We were able to overcome the global financial crisis on our own by streamlining the balance sheet and enhancing risk management. Future growth will be achieved not by returning to our previous business model, but by establishing and evolving a new business model.

Recover on a Strong Growth Track

Last year was “the year to shift from a defensive stance to moving toward the future.” This year we need to further accelerate this trend, as “this is the year to recover on a strong growth track.”

Future Direction

Japan will continue to show low growth resulting from deflation, a declining population, low birthrate and an aging society, and the appreciation of the yen. Also, I do not believe that the financial market will return to what it was before the crisis. This is why we will create operations based on “Finance + Services,” a concept that combines finance with sophisticated expertise. Based on this direction, we will seize opportunities for effective M&As and alliances that will lead to the expansion of our fee-businesses both in Japan and overseas in addition to our organic growth.

Constant Change is Essential

There is no final form for a company; instead, it requires constant, day-to-day changes. Each and every employee must ask him or herself if what he or she is doing is at the right time, whether or not it will be of benefit to the company, and flexibly make improvements by considering the optimum approach to work best suited for the changing environment.

Pioneering an Unlimited Future

Thus far, ORIX has been creating “Answers, Custom Fit” and by providing these solutions to society, we have created a corporate entity that is both unique and impossible to imitate, even on the global stage. With the positive ideas and actions of each and every employee, we can pioneer an unlimited future.

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About ORIX

ORIX Corporation (TSE: 8591; NYSE: IX) is an integrated financial services group based in Tokyo, Japan, providing innovative value-added products and services to both corporate and retail customers. With operations in 27 countries and regions worldwide, ORIX's activities include corporate financial services, such as leases and loans, as well as automobile operations, rental operations, real estate, life insurance, trust and banking and loan servicing. For more details, please visit our website at: www.orix.co.jp/grp/index_e.htm

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, 2009 – March 31, 2010."

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