



February 3, 2011

FOR IMMEDIATE RELEASE

Contact Information:

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

ORIX Awarded 2010 Award for Innovative Corporate Action by the Tokyo Stock Exchange

TOKYO, Japan – February 3, 2011 – ORIX Corporation (TSE: 8591; NYSE: IX), a leading integrated financial services group, announced today that it has been awarded the 2010 Award for Innovative Corporate Action by the Tokyo Stock Exchange (TSE).

TSE presents this award each year to listed companies recognized for outstanding achievement in disclosure and companies that made contribution toward the spread and enhancement of the TSE's code of corporate conduct.

This year's Award for Innovative Corporate Action, of which ORIX was selected among other companies, focused on the "appointment of highly independent directors". In particular, ORIX received recognition as a company that has established and disclosed concrete and objective criteria for independency, and has pioneered in appointing highly independent directors, from the point of view of general shareholder protection. This is the second time for ORIX to receive an award by TSE, followed by the Disclosure Award in 2008.

Since the establishment of an Advisory Board in June 1997, which included experienced and resourceful individuals from outside the Company, ORIX has strengthened its corporate governance framework with the aim to objectively determine whether its business activities are emphasizing the interests of its shareholders.

In June 1998, ORIX introduced a Corporate Executive Officer system to separate strategic decision-making functions from day-to-day administrative operations, and in June 1999, invited two of the Advisory Board members as independent directors. In June 2003, ORIX adopted a "Company with Committees" board model, and in conjunction, established Nominating, Audit, and Compensation committees. In line with the Companies Act that took effect in May 2006, ORIX became a company with a revised "Company with Committees". Currently six out of thirteen directors are independent directors and all committees are composed entirely of independent directors.

ORIX believes that this system where independent directors with knowledge in their own expertise are able to supervise the management from their independent standpoint, will promote increased management transparency and objectivity.

ORIX will continue to improve its corporate value through constructing a high quality corporate governance system that is both trusted and valued by our stakeholders.

Note: Award for Innovative Corporate Action is awarded by TSE each year to innovative corporate actions that influence corporate action of other TSE listed companies or that create new trends as pioneering corporate actions, which serve to reinforce TSE's code of corporate conduct or future regulations of TSE, with an aim to spread and promote corporate action of the listed companies which TSE believes desirable from its standpoint as a market operator.

-more-

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."

-end-