



February 23, 2011

**FOR IMMEDIATE RELEASE**

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**Announcement Regarding the Transfer of Internet Research Institute Shares**

TOKYO, Japan – February 23, 2011 – ORIX Corporation (TSE: 8591; NYSE: IX), a leading integrated financial services group, today announced that it has concluded a share transfer agreement for 100% of its shares of Internet Research Institute, Inc. (IRI, hereinafter).

1. Reason for the Share Transfer

IRI Representative Hiroshi Fujiwara proposed a transfer of IRI shares on the belief that a more flexible management strategy is necessary for sustained IRI growth. IRI became a 100% subsidiary of the ORIX Group in November 2007.

ORIX, upon receiving the proposal, decided to transfer the shares under the judgment that the redistribution of management resources to higher growth areas would contribute to increased medium- to long-term corporate value.

2. Outline of the Subsidiary to be Transferred

(1) Name	Internet Research Institute, Inc.
(2) Address	1-24-12 Meguro, Meguro-ku, Tokyo
(3) Representative Name and Title	Hiroshi Fujiwara, President and CEO
(4) Business Activities	IP technology related business
(5) Capital	9,465 million yen
(6) Established	December 9, 1996
(7) Major Shareholder and Shareholder Ratio	ORIX Corporation (100%)

3. Outline of Transfer Recipient

Hiroshi Fujiwara (Individual, IRI President)

4. Date of Share Transfer

Early March 2011 (planned)

5. Impact on Performance

No changes have been made to the forecast of ORIX's consolidated business results for the fiscal year ended March 31, 2011 as a result of the transfer.

**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](http://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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