



August 31, 2011

FOR IMMEDIATE RELEASE

Contact Information:

ORIX Corporation
Investor Relations
Tel: +81-3-5419-5042
Fax: +81-3-5419-5901
URL: <http://www.orix.co.jp/grp/en/>

Announcement Regarding Management Changes and Organizational Reform

TOKYO, Japan – August 31, 2011 – ORIX Corporation (TSE: 8591; NYSE: IX), a leading integrated financial services group, today made public an announcement regarding management changes and organizational reform.

New Position	Present Position	Name
Changes Effective as of September 1, 2011		
Corporate Senior Vice President Head of Investment & Operation Headquarters*	Corporate Senior Vice President Head of Investment Banking Headquarters	Mitsuo Nishiumi
Executive Officer Acting Head of Investment & Operation Headquarters* President, ORIX Wholesale Securities Corporation	Executive Officer Deputy Head of Investment Banking Headquarters President, ORIX Wholesale Securities Corporation	Yuichi Nishigori
Group Executive President, ORIX Investment Corporation	Group Executive President, ORIX Asset Management & Loan Services Corporation	Hisayuki Kitayama

*The Investment Banking Headquarters and Energy and Eco Services Business Headquarters will be consolidated into a new division called the Investment & Operation Headquarters on September 1.

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: <http://www.orix.co.jp/grp/en>

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, 2010 – March 31, 2011."

-end-