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FOR IMMEDIATE RELEASE

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ORIX Foundation Establishes Scholarship in Sendai City
UNESCO Association Scholarship for 3.11 Disaster Stricken Children and Students:
“ORIX Foundation Sponsored Scholarship”

TOKYO, Japan — November 22, 2011 — ORIX Corporation (TSE: 8591; NYSE: IX), a leading integrated financial services group, today announced that its wholly-owned U.S. subsidiary ORIX USA Corporation (hereinafter, “OUC”) has established the UNESCO Association Scholarship for 3.11 Disaster Stricken Children and Students: “ORIX Foundation Sponsored Scholarship,” through the ORIX Foundation. Designed to provide educational assistance to students in Sendai who were directly affected by the Great East Japan Earthquake, the scholarship was set up together with the National Federation of UNESCO Associations in Japan (Head Office: Shibuya-ku, Tokyo; President: Masatake Matsuda).

The ORIX Foundation was established by OUC in January 2009 as a community assistance fund to support employee volunteer programs, as well as nonprofit organizations (NPOs) active in and around Dallas, Texas, where the company is headquartered. Given that Sendai and Dallas are friendship cities, the ORIX Foundation considered ways of assisting relief efforts in Sendai, and decided to establish a scholarship with the cooperation of the National Federation of UNESCO Associations in Japan. Details of the scholarship are as follows.

1. Name of Scholarship

UNESCO Association Scholarship for 3.11 Disaster Stricken Children and Students: “ORIX Foundation Sponsored Scholarship”

2. Eligible Recipients

The scholarship will be made available to around 60 students living in Sendai who find it difficult to continue their education due to substantial financial hardship suffered by their households as a result of the Great East Japan Earthquake. The scholarship will be offered to students who are currently in the third grade of junior high school. Scholarship recipients shall be chosen by the National Federation of UNESCO Associations in Japan based on discussions with the Sendai City Board of Education.

3. Scholarship Payment

¥20,000 a month (¥240,000 a year) for 3 years. There is no obligation to repay this scholarship.

4. Scholarship Manager

National Federation of UNESCO Associations in Japan

The National Federation of UNESCO Associations in Japan and the Sendai City Board of Education will announce instructions on how to apply for this scholarship program and other details going forward.

The ORIX Group and the National Federation of UNESCO Associations in Japan will continue looking into ways of offering continuous support to the affected areas according to local needs.

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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, 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."

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