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FOR IMMEDIATE RELEASE

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ORIX to Issue the 156th Unsecured Senior Debt Securities with inter-bond pari passu clause

TOKYO, Japan – January 20, 2012 – ORIX Corporation (TSE: 8591; NYSE: IX), a leading integrated financial services group, today announced that the issuance of the 156th unsecured senior debt securities for institutional investors denominated in Japanese yen with inter-bond pari passu clause have been resolved in accordance with the approval by the Board of Directors on June 22, 2011 and by the Representative Executive Officer on October 4, 2011. The details are as follows.

The 156th Unsecured Senior Debt Securities for institutional investors with inter-bond pari passu clause

Total amount of notes:	JPY 10 Billion
Maturity:	Five years (January 27, 2017)
Conditions:	Annual rate 1.14%
	Issue price JPY 100 per JPY 100 of face value
Payment date:	January 27, 2012

These materials are not an offer for sale of our securities in the United States. Securities may not be offered or sold in the United States absent registration or an exemption from registration under the Securities Act. Any public offering of our securities to be made in the United States will be made by means of a prospectus that may be obtained from us and that will contain detailed information about us and our management, as well as our financial statements.

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