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FOR IMMEDIATE RELEASE

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ORIX and IIC Partners Form Corporate Pension Business Alliance

TOKYO, Japan - February 17, 2012 - ORIX Corporation (TSE: 8591; NYSE: IX), a leading integrated financial services group, announced today that it has formed a business alliance with IIC Partners CO., LTD. (hereinafter, "IICP") in the corporate pension business field and will commence related services today.

Details of Business Alliance

ORIX and IICP have formed a business alliance concerning ORIX's corporate pension operation outsourcing service and IICP's pension fund asset management consulting service. By complementing one another's field of specialization, the two companies aim to expand the range of services provided to customers.

Neither of the companies' corporate pension operation outsourcing services is designed to provide an all-in-one pension solution, covering all of the various services necessary for clients to manage corporate pension plans, such as pension fund asset management, plan administration (management of records and regulations, etc.) and actuarial services. Rather, the service provided under the business alliance is an "unbundled service" that separates pension fund asset management, plan administration, and pension actuarial valuations to provide a more specialized service for each of these pension operations. Moreover, by providing the pension fund asset management consulting service as an asset management-related service, the two companies will support clients' corporate pension plan management from both the asset and liabilities sides of the balance sheet.

■ **Corporate Pension Operation Outsourcing Service**

Based on this business alliance, ORIX will be comprehensively entrusted by customers with various operations, including records management, regulation management, and actuarial services, while IICP will verify pension actuarial valuations, with the view to promoting expansion of IICP's corporate pension operation outsourcing service. Through this collaboration, ORIX will achieve the main selling points of its corporate pension operation outsourcing service, namely raising the efficiency of and optimizing its customers' pension administration and management frameworks, while reducing costs, whereas IICP will strive to further enhance its actuarial consulting service, to help clients enhance their corporate value.

Services provided by ORIX

- Management of pension plan member and beneficiary records
- Plan administration operations, including calculation of premiums and supporting the calculation of annuities and one-time pension payments
- Administrative operations related to pension actuarial valuations

Services provided by IICP

- Verification by pension actuary and advisory operations concerning fiscal management of pension plans

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■ Pension Fund Asset Management Consulting Service

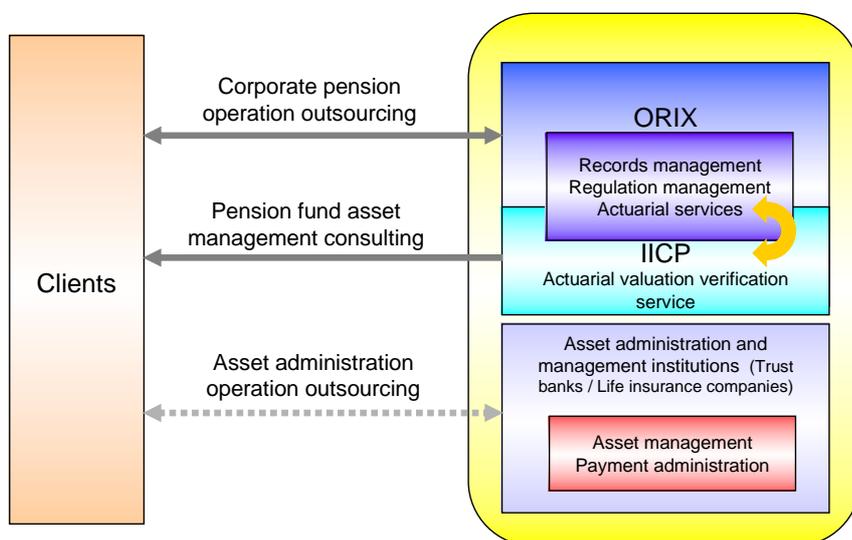
Through referrals of IICP's pension fund asset management consulting service to customers through ORIX's customer network, IICP will provide advisory services related to pension fund asset management and assist with the establishment of a governance structure for pension asset administration.

- Provision of information concerning the pension fund asset management environment
- Quarterly assessment of pension fund asset management institutions
- Advisory services concerning composition of pension fund assets under management
- Advisory services during periods of significant changes in the pension fund asset management environment

The environment surrounding corporate pensions is anticipated to undergo profound changes due to changes in retirement benefit accounting policies, an increase in pension beneficiaries and a decline in the number of pension members, as well as the globalization of companies. In response, companies must rebuild their pension plans according to their own management strategies, and establish risk management systems.

Going forward, ORIX and IICP will continue to collaborate on the development of services matched to client needs, with the view to developing the corporate pension business further.

Service Diagram



Company Profiles

Company name: ORIX Corporation (Ordinance-designated corporation for corporate pension plans - Ministry of Health, Labour and Welfare)
 Headquarters: 4-1-23, Shiba, Minato-ku, Tokyo, Japan
 Representative: Makoto Inoue, President and COO
 Established: April 1964
 Shareholders' equity: ¥1,330 billion (As of September 20, 2011, Consolidated)
 URL: <http://www.orix.co.jp/grp/en/>

Company Name: IIC Partners CO., LTD. (Ordinance-designated corporation for corporate pension Plans - Ministry of Health, Labour and Welfare) (Director General of the Kanto Local Financial Bureau (Kin-sho) License No. 2395 (Investment Advisory/Agency Business))
 Headquarters: 5F Nishi-shimbashi Yasuda Union Building, 2-4-2 Nishi-shimbashi, Minato-ku, Tokyo 105-0003, Japan
 Representative: Yoshimasa Nakamura, President & CEO
 Established: July 4, 1996
 Capital: ¥230 million
 URL: <http://www.iicp.co.jp> (in Japanese)

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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