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FOR IMMEDIATE RELEASE

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Announcement Regarding Capital and Business Alliance between ORIX and Towa Bank

TOKYO, Japan — March 27, 2012 — ORIX Corporation (TSE: 8591; NYSE: IX), and The Towa Bank, Ltd. (hereinafter, “Towa Bank”) announced today the signing of a letter of agreement for a capital and business alliance between the two companies for the purpose of strengthening Towa Bank’s business rehabilitation of client companies.

ORIX will invest 1 billion yen in Towa Bank’s wholly-owned subsidiary The Towa Phoenix, Ltd. (hereinafter, “Towa Phoenix”) by way of non-voting preferred shares. ORIX will also dispatch personnel and provide know-how relating to administrative improvement and business rehabilitation. Through Towa Phoenix, ORIX and Towa Bank will strive for the active business rehabilitation of client companies faced with management issues such as business rehabilitation and business succession, while contributing to the development of the local economy.

ORIX has previously entered into capital and business alliances with Tokyo Star Bank in June 2010 and Nagano Bank in January 2011, and is pursuing business rehabilitation support utilizing its expertise and business platform. In the future, ORIX will continue to pursue alliances and partnerships with financial institutions in various business areas, and provide financial services that meet the diverse needs of its customers.

Overview of Towa Phoenix

Company name: The Towa Phoenix, Ltd.
Established: November 29, 2007
Address: 12-6 Honmachi 2 Chome, Maebashi, Gunma
Representative: Akira Sekihara
Business: Finance-related business such as corporate rehabilitation support
Capital: 100 million yen

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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