

**FOR IMMEDIATE RELEASE****Contact Information:**

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**Announcement Regarding Business Transfer of Banshutoyo Golf Club**

TOKYO, Japan — April 18, 2012 — ORIX Golf Management LLC (hereinafter “OGM”), the ORIX Group’s specialist in golf course management, today announced that it has reached agreement with TOYO KIGYO GREEN KAIHATSU KABUSHIKIGAIISHA regarding the transfer of the golf operations of Banshutoyo Golf Club (hereinafter “Banshutoyo GC”). OGM plans to commence operation of Banshutoyo GC on June 1, 2012.

Located in Kasai City, Hyogo Prefecture, close to the center of the Banshu Plains, Banshutoyo GC offers an optimal environment for year-round enjoyment of golf, with a warm and mild climate characteristic of the Setonai region. The course was designed by Mr. Osamu Ueda, who is known as the premier golf course architect of Western Japan. Mr. Ueda skillfully utilized the site’s hilly terrain to give the course appropriate undulation, which produces a comfortable golfing experience for players. Another feature of the course is that the holes are separated from one another. In this way, the golf course consists of 18 holes boasting a highly impressive strategic layout.

1<sup>st</sup> hole at Banshutoyo Golf Club

Clubhouse

14<sup>th</sup> hole

- Overview of the Golf Course to be Transferred
  - Name: Banshutoyo Golf Club
  - Address: 453 Nagasaka, Nishiyokota-cho, Kasai-shi, Hyogo Prefecture
  - Access: 8 km from the Kasai interchange, Chugoku Expressway, 10 km from the Kakogawa-kita interchange, Sanyo Expressway, 8 km from the Funatsu ramp, Bantan Road
  - Opened: April 21, 1974
  - Course: 18 holes, 6,705 yards, par 72
  - Course designer: Osamu Ueda

OGM aims to manage this golf course with the view to delivering even greater satisfaction to golfers. This will be achieved by maintaining and enhancing the physical condition of the golf course, while making investments in facilities and equipment such as replacing golf carts. The transfer of this golf course will bring the number of golf courses under OGM management to 40 across Japan, with this course being OGM's sixth in Hyogo Prefecture. Through the addition of the regionally prestigious Banshutoyo GC to its golf course portfolio, OGM believes that this transfer will lead to improved convenience and services for players who use OGM-managed golf courses.

OGM, guided by a corporate philosophy grounded in innovation, consistency, and satisfaction, is striving to make "golf courses where each day is a precious experience" its service brand motto. Together with a commitment to further improving the services offered, OGM aims to deliver courses that will delight golfers more than ever before.

### **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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