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FOR IMMEDIATE RELEASE

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Announcement Regarding Management Changes

TOKYO, Japan –May 22, 2012 – ORIX Corporation (TSE: 8591; NYSE: IX), a leading integrated financial services group, today made public an announcement regarding management changes.

New Position	Present Position	Name
Changes Effective as of June 1, 2012		
Group Senior Vice President Deputy Chairman, ORIX Real Estate Corporation	Group Senior Vice President Deputy Head of Real Estate Headquarters Deputy President, ORIX Real Estate Corporation	Tetsuo Matsumoto

About ORIX

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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