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FOR IMMEDIATE RELEASE

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**Announcement Regarding Issuance of Won Denominated Unsecured Notes
in the South Korean Market**

TOKYO, Japan – July 24, 2012 – ORIX Corporation (TSE: 8591; NYSE: IX), a leading integrated financial services group, today announced that ORIX Capital Korea Corporation (hereinafter, "OCK"), a wholly-owned subsidiary of ORIX, has issued Won denominated unsecured notes in the South Korean market. This is the second issuance of won-denominated notes since November 2011.

ORIX is developing its business in countries throughout Asia, and diversifying its funding in local currencies. In South Korea, ORIX is active in automobile and equipment leasing, lending, precision measuring and IT-related equipment rental, private equity investment and fund management.

ORIX was the first Japanese corporation to issue offshore Renminbi denominated unsecured notes in the CNH market, and has issued baht denominated unsecured bonds in Thailand, and sold Australian dollar denominated bonds in Japan.

ORIX will continue to expand and diversify its funding sources as it expands its overseas operations and increases its presence in each country.

Key Terms of the Notes:

Total amount of notes:	30 Billion Korean Won
Maturity:	Two years (July 24, 2014)
Conditions:	Annual rate 3.87%
	Issue price 100% of face value
Payment date:	July 24, 2012
Underwriter:	SK Securities Co., Ltd.
Rating:	A0 (Stable)
	Korea Ratings, Korea Investors Service

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