



September 7, 2012

**FOR IMMEDIATE RELEASE**

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**Announcement Regarding Management Changes and Organizational Reform**

TOKYO, Japan — September 7, 2012 — ORIX Corporation (TSE: 8591; NYSE: IX), a leading integrated financial services group, today made public an announcement regarding management changes and organizational reform.

<b>New Position</b>	<b>Present Position</b>	<b>Name</b>
<b>Changes Effective as of Sep 10, 2012</b>		
Director and Corporate Executive Vice President Responsible for Investment & Operation Headquarters	Director and Corporate Executive Vice President Head of Domestic Sales Administrative Headquarters Chairman, ORIX Rentec Corporation Chairman, ORIX Auto Corporation	Kazuo Kojima
Corporate Executive Vice President Head of Domestic Sales Administrative Headquarters Head of Tokyo Sales Chairman, ORIX Rentec Corporation Chairman, ORIX Auto Corporation President, NS Lease Co., Ltd.	Corporate Senior Vice President Deputy Head of Domestic Sales Administrative Headquarters: Head of District Sales	Katsutoshi Kadowaki
Corporate Executive Vice President Head of Global Business and Alternative Investment Headquarters Regional Director for China	Chairman, ORIX USA Corporation Special Advisor to CEO	Yuki Ohshima
Executive Officer Domestic Sales Administrative Headquarters: General Manager, Overseas New Business Development and Promotion Department	Executive Officer Head of Global Business Administrative Headquarters	Hideo Ichida
Executive Officer Domestic Sales Administrative Headquarters: Head of District Sales	Executive Officer Domestic Sales Administrative Headquarters: Head of Tokyo Sales President, NS Lease Co., Ltd.	Yasuyuki Ijiri

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## **Organizational Reforms (as of September 10, 2012)**

The Global Business Administrative Headquarters and Global Business and Investment Headquarters will be merged, forming the Global Business and Alternative Investment Headquarters.

A Korea Business Division will be newly established in the Global Business and Alternative Investment Headquarters.

An Overseas New Business Development and Promotion Department will be newly established in the Domestic Sales Administrative Headquarters.

An Overseas Business Development and Investment Group will be newly established in the Investment and Operation Headquarters.

## **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 28 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, 2011– March 31, 2012."

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