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FOR IMMEDIATE RELEASE

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**Announcement Regarding Early Redemption of US\$ Liquid Yield OptionTM Notes due 2022
(Liquid Yield OptionTM Notes with Stock Acquisition Rights) (the "LYONs")**

TOKYO, Japan – October 26, 2012 - ORIX Corporation (TSE: 8591; NYSE: IX), a leading integrated financial services group, today made public an announcement that it has decided to redeem early the US\$ Liquid Yield OptionTM Notes due 2022 (Liquid Yield OptionTM Notes with Stock Acquisition Rights) (the "LYONs") as follows:

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|---------------------------|--|
| 1. Redemption Date: | November 30, 2012 |
| 2. Basis for Redemption: | Exercise of the call option as provided for Condition 5.3 of Terms and Conditions of the LYONs |
| 3. Amount to be Redeemed: | Total outstanding principal: USD198,490,000.00
(Stock acquisition rights: 674,265 shares) |
| 4. Amount of Redemption: | USD126,845,034.50 (USD639.05 per USD1,000.00 face value) |
| 5. Impact of Performance: | ORIX's consolidated performance forecast is not impacted resulting from this redemption. |

Outline of the LYONs

Issue Date:	June 14, 2002
Aggregate Issue Amount:	USD 399,663,320.00
Aggregate Principal Amount:	USD 1,022,000,000.00
Maturity Date:	June 14, 2022
Interest Rate:	No interest is borne

This document is prepared to make a general public announcement relating to the early redemption of US\$ Liquid Yield OptionTM Notes due 2022 (Liquid Yield OptionTM Notes with Stock Acquisition Rights) and does not constitute an offer for sale or solicitation of an offer to buy our securities in or outside the United States.

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