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First Japanese Mega-Solar Power Plant on a Former Airport Site
- ORIX and Kyudenko team up to promote mega-solar power generation in Kyushu -

TOKYO, Japan — November 27, 2012 — ORIX Corporation (TSE: 8591; NYSE: IX), a leading integrated financial services group, and Kyudenko Corporation today announced the joint launch of a large-scale solar power generation (mega-solar) business on the Japanese island of Kyushu, as part of a strategic partnership.

This initial project will see the installation of a mega-solar power plant with maximum output of 8.5 MW on the former site of Makurazaki Airport (Makurazaki City, Kagoshima Prefecture). This project is the first time in Japan that a former airport site has been utilized for a mega-solar power operation.

Makurazaki Airport opened in January 1991 as Japan's first commuter airport. In light of mounting annual budget deficits for the management and operation of the airport, as well as future fiscal policy and the financial burden faced by residents, Makurazaki City decided to shutter the airport at the end of fiscal 2012 and lease the site to a mega-solar operator.

Following the selection for the project, ORIX and Kyudenko have agreed to work jointly to develop the mega-solar power plant. Several local social contribution measures are also slated. These will include using the terminal building as a space for touring the plant, as well as the installation of environmental education facilities to show how solar power works and an astronomical observatory.



Artistic rendition of
Makurazaki Power Plant (tentative name)

In November 2011, ORIX and Kyudenko agreed to promote cooperation under a strategic partnership designed to help both companies further expand operations in the Kyushu region. Joint business operations were launched in January 2012, when ORIX acquired 90% of the shares of Kyuko-Lease Inc., at the time a wholly owned subsidiary of Kyudenko.

Along with creating a mutual sales platform, this step combines ORIX's know-how in financial services with Kyudenko's own technological capabilities, allowing the companies to build a solid partnership particularly in the energy and environment-related sector. The companies are looking to expand business operations

across the entire Kyushu region through joint promotion in the mega-solar business and other business sectors.

Going forward, ORIX and Kyudenko will continue to actively develop renewable energy and other energy-related businesses, as well as aim to provide new added value to customers.

Business Plan Overview

Location	Within Akebono Town Limits of Makurazaki City, Kagoshima Prefecture (Japan)
Power generation capacity (module capacity)	8,557 kW (projected)
Installation area	Approx. 129,000 m ²
Number of installed panels	53,480 (projected)
Projected annual power generation (Based on sales in first fiscal year)	9.86 million kWh (projected) Equivalent to the annual power consumption of approximately 2,740 ordinary households*
Project contractor	Kyudenko Corporation
Start of operations	March 2014 (tentative)

* Calculation based on consumption of 3,600 kWh a year per household

Source: Electricity Statistics Information, The Federation of Electric Power Companies of Japan

Overview of Key Local Social Contribution Measures

1. Installation of areas for solar power plant tours and education
A section of the airport terminal building will be remodeled for the installation of a seminar space that will include exhibits on how solar power plants work and environmental education.
2. Environmental education programs
Lectures on energy will be held for elementary and junior high school students, as well as seminars on solar-related technologies for corporate visitors.
3. Provision of shuttles for plant tours
Shuttles will be provided for visitors to the plant and the astronomical observatory.
4. Use of airport property management company
Property management for part of the solar power plant will be entrusted to Nansatsu Airport Co., Ltd. (sector 3/airport property management company), which will remain in business following closure of the airport.
5. Installation of an astronomical observatory
An astronomical observatory will be built on the former airport grounds, offering a place for local residents to congregate.

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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