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ORIX Announces Capital Participation in Leading South Korean Energy Company STX Energy

TOKYO, Japan — December 6, 2012 — ORIX Corporation (TSE: 8591; NYSE: IX), a leading integrated financial services group, today announced capital participation in STX Energy Co., Ltd., an energy business in the STX Group, a leading South Korean corporation. ORIX will acquire a maximum of 49.9% by accepting common shares of STX Energy held by the STX Group and other minority shareholders, and the issuance of new preferred shares by STX Energy.

STX Energy is an energy company involved in cogeneration, IPP, and energy distribution. The main business line is cogeneration, where STX Energy currently operates two large-scale co-generation plants located in two industrial parks in South Korea that result in stable profit recognition.

In the IPP business, STX Energy invested jointly with Korea Electric Power Corporation (KEPCO) subsidiary Korea East-West Power Company, Ltd., and as South Korea's first public/private coal-fired thermal power IPP operation is developing a cutting-edge ultra supercritical coal-fired thermal power plant with high efficiency and low environmental impact in Gangwon Province. This facility aims to become a new primary source of revenue in the IPP business with an expected capacity of 1,190 MW (1,190,000 kW) and operation set to begin in 2016.

In addition to the capital participation, ORIX will actively participate in the management of STX Energy by selecting and dispatching directors and establishing a joint management framework. Through this, ORIX aims to further improve existing operations in addition to promoting stable operation of the under construction ultra supercritical coal-fired thermal power plant as a joint operation.

Electricity demand in South Korea is growing faster than government forecasts, centered on industrial consumption. South Korea is facing a critical electricity shortage with the current reserve rate falling below the 10% safety margin. IPP businesses currently account for approx. 10% of total electricity in South Korea. However, with the continued future growth of electricity demand expected, the demand for an IPP using a highly efficient ultra supercritical coal-fired thermal power plant is expected to increase. Through the joint management of STX Energy, ORIX plans to expand the electricity market in South Korea and aims to provide stable electricity supply.

Along with pursuing the energy and environment business both in Japan and overseas, ORIX will actively increase investment in growth industries in the growing Asian market.

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Overview of STX Energy

Company name: STX Energy Co., Ltd.

Location: STX Namsan Tower, 98 Huam-ro, Jung-gu, Seoul

Representative: Byung-Ho Lee

Established: August 1990

Website: <http://www.stxenergy.co.kr/english/>

Businesses: 1. Cogeneration Business

Operation of combined heat and power plants

2. Domestic and Overseas Power Generation (IPP)

Development and operation of large-scale coal fired thermal power plants

3. Energy Distribution Business

Warehousing, wholesale and retail sales of oil, gas station operation, storage of heavy oil for cargo shipment

4. New and Renewable Energy Businesses

Solar power generation, solar cell production and sales, wind power generation

5. Mineral Resources Businesses

Mining exploration and production

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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