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**FOR IMMEDIATE RELEASE**

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**Announcement Regarding Management Changes**

TOKYO, Japan –December 11, 2012 – ORIX Corporation (TSE: 8591; NYSE: IX), a leading integrated financial services group, today made public an announcement regarding management changes.

New Position	Present Position	Name
<b>Changes Effective as of January 1, 2013</b>		
Director, Representative Executive Officer, Deputy President and Chief Financial Officer	Director, Representative Executive Officer, Deputy President and Chief Financial Officer Responsible for Corporate Planning Department Responsible for Corporate Communications Department	Haruyuki Urata
Corporate Senior Vice President Head of Risk Management Headquarters	Executive Officer Head of Risk Management Headquarters	Kazutaka Shimoura
Executive Officer Deputy Head of Investment and Operation Headquarters President, ORIX Wholesale Securities Corporation	Deputy Head of Investment and Operation Headquarters President, ORIX Wholesale Securities Corporation	Shuji Irie
Executive Officer Responsible for Corporate Planning Department Responsible for Corporate Communications Department Head of Corporate Planning Department	Head of Corporate Planning Department Deputy Head, Corporate Communications Department	Satoru Matsuzaki
Group Senior Vice President President, ORIX Credit Corporation	Group Executive President, ORIX Credit Corporation	Masatoshi Kemmochi
Group Executive Deputy Head of Real Estate Headquarters Deputy President, ORIX Real Estate Corporation	Deputy Head of Real Estate Headquarters Deputy President, ORIX Real Estate Corporation	Tetsuro Masuko

Retire <sup>*1</sup>	Executive Officer Domestic Sales Administrative Headquarters: General Manager, Overseas New Business Development and Promotion Department	Hideo Ichida
Retire <sup>*2</sup>	Group Senior Vice President Vice Chairman, ORIX Real Estate Corporation	Tetsuo Matsumoto
Retire <sup>*3</sup>	Group Executive President, ORIX Computer Systems Corporation	Yoshitaka Fujisawa

\*1 Hideo Ichida will be appointed Deputy Head of Kinki Sales on January 1, 2013.

\*2 Tetsuo Matsumoto will remain Vice Chairman, ORIX Real Estate Corporation and will be appointed Special Advisor to COO on January 1, 2013.

\*3 Yoshitaka Fujisawa will be appointed Chairman, ORIX Computer Systems Corporation on January 1, 2013.

### **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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