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**FOR IMMEDIATE RELEASE**

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**ORIX to Introduce a System for Retirement at Age 65  
Supporting Diverse Work Styles by Implementing the System  
as an Option Alongside the Re-Employment System**

TOKYO, Japan — December 25, 2012 — ORIX Corporation (TSE: 8591; NYSE: IX), a leading integrated financial services group, today announced its decision to introduce a system for retirement at age 65 from April 2014. The new system will extend the current retirement age from 60 to 65. By implementing the system alongside the current re-employment system at retirement age, ORIX will introduce a system that will allow employees themselves to choose how they will work from age 60 according to their lifestyles.

Recently, Japan's demographic structure has been changing as a result of the aging of society and fewer children. Against this backdrop, there is a need for drastic changes in the nature of companies and individual career paths due to developments such as successive increases in the eligible age for starting to receive pension benefits. In April 2006, ORIX introduced a re-employment system at retirement age. Under this system, ORIX renews the employment agreements of employees seeking re-employment until the age of 65, in principle, provided that certain conditions are met. In these and other ways, ORIX has striven to effectively employ seniors.

In April 2013, an Amended Act on Stabilization of Employment of Elderly Persons will come into force. This law will require companies to guarantee the employment of all personnel seeking to remain employed until the age of 65 by 2025. Together with introducing the system for retirement at age 65, from April 2013, ORIX will expand the scope of eligibility for the re-employment system at retirement age to all personnel seeking re-employment. The goal is to make further use of the experience and skills of senior employees. As a result, if an employee is willing, the employee will be able to select a flexible work format after first resigning at the age of 60. As the values of seniors diversify, ORIX will provide employees with a diverse array of work styles by increasing work format options that are available to employees aged 60 and over.

In other areas, ORIX commenced career design training seminars in 2011 for employees turning 50. These seminars are designed to help these employees develop second careers both within and outside the company. From the current fiscal year, ORIX has also introduced an "internal job posting program" for providing employees aged 50 and over opportunities to take the initiative to develop their careers and hone their specialization, and a career entry system as a "help wanted program" to register their capabilities, experience and jobs sought. Through these programs, ORIX has developed a system for matching jobs and worksites appropriately for both employees and the company across the Group's diverse array of business domains.

Going forward, ORIX will continue to actively promote diversity, as it aims to become a company where it is easier to work and all employees can fully demonstrate their capabilities.

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## **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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