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**FOR IMMEDIATE RELEASE**

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**ORIX to Issue the 174<sup>th</sup> Unsecured Senior Debt Securities  
with inter-bond pari passu clause**

TOKYO, Japan – July 10, 2013 – ORIX Corporation (TSE: 8591; NYSE: IX), a leading integrated financial services group, today announced that the issuance of the 174<sup>th</sup> unsecured senior debt securities for institutional investors denominated in Japanese yen with inter-bond pari passu clause has been resolved in accordance with the approval by the Board of Directors on June 25, 2012 and by the Representative Executive Officer on April 22, 2013. The details are as follows.

The 174<sup>th</sup> Unsecured Senior Debt Securities for institutional investors with inter-bond pari passu clause

Total amount of notes:	JPY 10 Billion
Maturity:	Seven years (July 17, 2020)
Conditions:	Annual rate 0.919%
	Issue price JPY 100 per JPY 100 of face value
Issue date:	July 17, 2013

These materials are not an offer for sale of our securities in the United States. Securities may not be offered or sold in the United States absent registration or an exemption from registration under the Securities Act. Any public offering of our securities to be made in the United States will be made by means of a prospectus that may be obtained from us and that will contain detailed information about us and our management, as well as our financial statements.

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