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2014 New Year's Message from CEO Yoshihiko Miyauchi

TOKYO, Japan – January 6, 2014 – Below is a summary of the New Year's message delivered by CEO Yoshihiko Miyauchi to the management of the ORIX Group.

50th Anniversary Year, New Innovation in Recovering Economic Environment**A Great Period of Change in Financial Markets**

The world economy changed radically in the aftermath of the Lehman Crisis and remains unstable even now. Following three changes are taking place in relation to the management of financial business organizations; 1) There is movement toward stronger regulation of the financial industry as a whole. 2) Companies are recognizing the weakness in the financial markets in which confidence was shattered during the financial crisis, and will continue to respond carefully to them, and on the other hand, the risk of bubbles has increased due to governments responding in an extremely sensitive manner to economic trends. 3) The lending business is becoming similar to the capital market with large volumes of capital flowing to good companies without any consideration for independent credit know-how or discretion and it is becoming difficult to start new businesses and companies. The world financial environment is experiencing a great period of change.

Expanding from Debt to Equity, and onto Service Business

This year many companies reported strong mid-year results. Japan's current economic condition has provided an unexpected tail wind. ORIX Group will ride this tail wind and use it to develop dynamic business activities. It is necessary to change the way we use our capital from debt to equity during times of large scale monetary easing. In addition, we should accelerate "Finance + Services" by adding services to purely financial transactions and providing specialist consultation functions leveraging expertise. ORIX's position and role is to provide diversity and flexibility to the financial markets which have conformed to dull uniformity. When everyone else is looking in the same direction, ORIX should be a company which people say "That's a little different", "That's new" or "That's interesting".

Welcoming our 50th Year Anniversary

50 years ago, ORIX started with 13 employees and equity of 100 million yen but has grown into a group with over 20,000 employees and equity of 1.8 trillion yen. This is a result of not fixing a final target but making a constant effort to move toward the next stage of growth and get better. Now that ORIX is a global company, we will not be forgiven for doing our job in a way that betrays the expectations of society in any respect. ORIX should emphasize the principle of contributing to society in a way that matches with the direction of society while being in harmony with society. Moving forward, ORIX will aim to make further strides by dedicating ourselves to new innovation.

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 35 countries and regions outside of Japan, 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: <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, 2012 – March 31, 2013."

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