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**Commencement of 13.5 MW Solar Power Generation Project
in Nasukarasuyama City, Tochigi Prefecture**

TOKYO, Japan — March 19, 2014 — ORIX Corporation (TSE: 8591; NYSE: IX), a leading integrated financial services group, and JFE Engineering Corporation (hereinafter, “JFE Engineering”) today announced that the two companies have started construction of the Nasukarasuyama Kamikawai Solar Power Station, a mega-solar project with a maximum output of 13.5 MW, in Nasukarasuyama City, Tochigi Prefecture.

ORIX and JFE Engineering jointly planned the development of this project and established Nasukarasuyama Kamikawai Solar Corporation, a power generation company which will operate the solar power plant built on the land leased from multiple landowners in the area. Apart from investing capital, ORIX will conduct asset management including raising funds that are necessary for the project. JFE Engineering will be responsible for designing and constructing the solar power plant.

The mega-solar power plant to be built is expected to generate 14,615,000 kWh annually (equivalent to the annual power consumption of 4,060 ordinary households*1). Plans call for completing the project in April 2015, and selling all of the power generated to Tokyo Electric Power Company, Incorporated.

The solar power generation project has received approval for the business attraction and relocation assistance program*2 of Nasukarasuyama City, and is scheduled to be granted subsidies under the program.

Looking ahead, the ORIX Group and the JFE Engineering Group will actively expand renewable energy and other energy-related businesses, with the view of contributing to global environmental protection and the development of local communities.

Notes:

*1 Calculated at 3,600 kWh a year per household. Source: Electricity Statistics Information, The Federation of Electric Power Companies of Japan

*2 Nasukarasuyama City has enacted the Ordinance on Attracting Businesses and Promoting Corporate Relocation, and is implementing various assistance measures in order to support the establishment of new factories and the expansion and technological upgrade of existing factories and other businesses within the city. The City will grant a corporate relocation subsidy equivalent to 6 years' worth of property taxes.

■ Overview of Planned Project

Power plant name:	Nasukarasuyama Kamikawai Solar Power Plant
Operator:	Nasukarasuyama Kamikawai Solar Corporation
Location:	Kamikawai, Nasukarasuyama City, Tochigi Prefecture
Installation area:	267,000 m ²
Power generation (module capacity):	13.5 MW (planned)
Projected annual power generation:	14,615,000 kWh (planned for first fiscal year)
Number of installed panels:	53,000
Start of operation:	April 2015 (planned)

■ Perspective drawing of completed solar power plant



About ORIX

ORIX Corporation (TSE: 8591; NYSE: IX) is a financial services group which provides innovative products and services to its customers by constantly pursuing new businesses. Established in 1964, from its start in the leasing business, ORIX has advanced into neighboring fields and at present has expanded into lending, investment, life insurance, banking, asset management, automobile related, real estate and environment and energy related businesses. Since entering Hong Kong in 1971, ORIX has spread its businesses globally by establishing locations in 35 countries and regions across the world. ORIX celebrates its 50th anniversary in 2014 and moving forward it aims to contribute to society while continuing to capture new business opportunities and sustain growth by promoting acceleration of its corporate strategy "Finance + Services." 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."