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FOR IMMEDIATE RELEASE

**Contact Information:**

ORIX Corporation  
Corporate Planning Department  
Tel: +81-3-3435-3121  
Fax: +81-3-3435-3154  
URL: <http://www.orix.co.jp/grp/en/>

**Announcement Regarding Management Changes**

TOKYO, Japan – May 13, 2014 – 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 June 24, 2014</b>		
Director Corporate Executive Vice President Head of Domestic Sales Headquarters President, ORIX Auto Corporation Chairman, ORIX Rentec Corporation President, NS Lease Co., Ltd.	Group Senior Vice President President, ORIX Auto Corporation	Katsunobu Kamei
Retire*	Director Corporate Executive Vice President Head of Domestic Sales Headquarters Chairman, ORIX Auto Corporation Chairman, ORIX Rentec Corporation President, NS Lease Co., Ltd.	Katsutoshi Kadowaki
<b>Changes Effective as of June 26, 2014</b>		
Executive Officer Deputy Head of Treasury Headquarters	Director Corporate Executive Vice President, DAIKYO INCORPORATED	Ryuhei Sakamoto

\* Katsutoshi Kadowaki will be appointed Director, Representative Executive Officer and Chairman of DAIKYO INCORPORATED on June 25, 2014.

**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 50<sup>th</sup> 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."