

**FOR IMMEDIATE RELEASE****Contact Information:**

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**ORIX to Invest in Leading South Korean General Logistics Enterprise HYUNDAI LOGISTICS**

TOKYO, Japan – July 17, 2014 –ORIX Corporation (TSE: 8591; NYSE: IX), a leading integrated financial services group, today announced that it has reached a basic agreement to invest in HYUNDAI LOGISTICS CO.,LTD. (“HYUNDAI LOGISTICS”), a leading South Korean general logistics enterprise. ORIX will acquire 88.8% of HYUNDAI LOGISTICS shares for approximately 600 billion won (approximately 60 billion yen) through a special purpose company (“SPC”) jointly established with HYUNDAI MERCHANT MARINE COMPANY LIMITED (“HMM”), which is one of the shareholders of HYUNDAI LOGISTICS.

In this transaction, ORIX is set to select a South Korean company as its strategic partner and jointly subscribe to the convertible preferred shares of approximately 240 billion won (approximately 24 billion yen), which represents 70% of issued shares by the SPC. The SPC will issue the remaining 30% shares in the form of common shares to HMM and will also raise additional funding through non-recourse loan.

HYUNDAI LOGISTICS was founded in 1988 as a logistics company of the South Korean conglomerate HYUNDAI Group. The company is now one of the three largest logistics enterprises in South Korea and is mainly involved in businesses including parcel delivery, 3PL service\*, and freight forwarding. With the parcel delivery business, HYUNDAI LOGISTICS has developed the operation into a stable revenue stream that contributes approximately 1/3 of the company’s revenues by setting up general logistics centers nationwide to embrace parcel delivery needs that have been expanding in the online shopping/mail-order market. Moreover, the company’s overseas business is displaying strong growth backed by business with the HYUNDAI Group companies and its customers.

As with other South Korean conglomerates, the HYUNDAI Group also exhibits a distinctive cross-shareholding structure where their own group companies mutually hold each other’s shares, and hence faces challenges in capital efficiency. Furthermore, the HYUNDAI Group has announced a plan to improve its financial health at the end of last year to respond to the future uncertainties in the economic environment. The HYUNDAI Group is seeking to advance structural reform including further improvement of its liquidity position, and the said share transfer of HYUNDAI LOGISTICS is also a part of this effort.

ORIX has been actively engaged in investment activities in South Korea, including the capital participation in South Korean energy business company STX Energy (presently, GS E&R Corp.) in 2012. Moving forward, ORIX aims to enhance the corporate value of the investee by combining our accumulated investment expertise with the strategic partnership in South Korea.

\* Outsourcing of total logistics services that offers logistics reform including cost reduction to cargo owners

## ■ Overview of HYUNDAI LOGISTICS

Company Name: HYUNDAI LOGISTICS CO., LTD.  
Location: Hyundai Group B/D, 1-7, Yeonji-dong, Jongno-gu, Seoul  
Representative: J. B. Lee, CEO  
Established: June 1988  
Operations: (1) Parcel delivery business  
(2) Domestic logistic service and 3PL businesses  
(3) Ocean and air freight forwarding business  
(4) Port logistic business  
(5) Overseas business  
Website: <http://www.hlc.co.kr/eng/>

### **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, 2013 – March 31, 2014."

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