

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

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**ORIX to Commence Commercial Feasibility Study on Geothermal Power Generation Business in Hakodate City, Hokkaido Prefecture, and Kazamaura Village, Aomori Prefecture**

TOKYO, Japan – July 23, 2014 – ORIX Corporation (TSE: 8591; NYSE: IX), a leading integrated financial services group, today announced that it will commence commercial feasibility study on geothermal power generation business in both Hakodate city in Hokkaido prefecture and Kazamaura village, Shimokita county in Aomori prefecture.

ORIX is currently considering to build small scale geothermal power plants with the capacity of 2,000 kW (2 MW) in both of the aforementioned locations. After obtaining approval from the local community, and with the Geothermal Resource Survey subsidy sponsored by Japan Oil, Gas and Metals National Corporation (JOGMEC), an independent administrative agency, ORIX will conduct survey to verify commercial feasibility of the business. The survey to be conducted in Hakodate city, Hokkaido is “initial-stage survey”, the first phase in the geothermal power generation survey. The survey to be conducted in Kazamaura village, Shimokita county in Aomori prefecture is “physical exploration”, the second phase in the survey process.

1. Hakodate city, Hokkaido prefecture
  - Survey location: Minamikayabe region, Hakodate city, Hokkaido prefecture (in the vicinity of Mt. Nakitsura)
  - Survey content: Initial stage survey (study the existence of geothermal resource reserve through surface survey, document investigation, and aerial photo analysis)
  - Survey period: June, 2014 to October, 2014 (tentative)
2. Kazamaura village, Shimokita county, Aomori prefecture
  - Survey location: the area surrounding Shimofuro hot spring site in Kazamaura village, Shimokita county, Aomori prefecture
  - Survey content: Physical exploration (investigate the depth and location of potential underground geothermal resource reserve through magnetic prospecting and gravity prospecting)
  - Survey period: June, 2014 to February, 2015 (tentative)

(Note: the preliminary survey has been completed during the period from November 2013 to February 2014, using subsidy from JOGMEC)

ORIX is actively engaged in power generation businesses that utilize solar, biomass and other forms of renewable energy. In the field of geothermal power generation, ORIX currently owns and operates one of the largest private geothermal power generation facilities in Japan with a generation capacity of 1,900 kW (1.9MW) constructed on the site of the Suginoi Hotel (Beppu city, Oita prefecture), a Japanese styled hot spring inn that is one of the business rehabilitation projects owned by the ORIX group. Leveraging operational know-how from its power generation operations and hot spring inns, ORIX aims to develop commercially viable geothermal power generation businesses in multiple locations throughout Japan which in turn contribute to regional development.

### **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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