

2015 New Year's Message from CEO Makoto Inoue

TOKYO, Japan - January 5, 2015 - Below is a summary of the New Year's message delivered by CEO Makoto Inoue to the management of the ORIX Group.

Pursue "Good Risks" by Constantly Seeking for Changes**The Environment Surrounding the Financial Industry**

Last year, we saw market turmoil continue throughout the year as a result of the U.S. announcing the end of its quantitative easing policy in addition to the new monetary easing program introduced by Japan and Europe. In Japan, although we had positive factors including recovery in capital expenditures, record profits achieved by domestic corporations, and a decline in crude oil price, the market remains unstable due to concerns over the postponement of consumption tax increase following the release of the negative GDP growth during the July-September term, and downgrading of Japan's sovereign credit rating. In the rest of the world, we are seeing a possibility of resurgence of Russian financial crisis, increasing geopolitical risk, destabilization of new oil-producing countries, and decelerating Chinese economy. These uncertainties create uneasiness for companies to run their businesses.

Innovation Being the Backbone of Growth

ORIX is making steady progress towards the target record net income during the fiscal year ended March 2015, the year of its 50th anniversary. Although the economic environment both in Japan and overseas remains unstable and uneven, ORIX's business and financial bases are in their robust condition more than ever. The current business environment will continue to provide opportunities for ORIX's further business expansion. Without having to rely on existing business model, ORIX needs to establish new pillars of business and continue to pursue further innovation to drive the future growth. ORIX is a company that is constantly seeking changes while pursuing "good risks" and therefore there is no final form to its business model.

Company's Mission will Remain Unchanged

ORIX is a company that continues to evolve without setting a specific target business structure. Even so, ORIX's mission remains unchanged — creating new values and providing them in forms of products and services to its customers. A company has its mission in providing value that are both in need and appreciated by the customers. Through such corporate activities, companies contribute to society as well as economy to earn revenues in return. ORIX continues to evolve with an aim to provide higher value to society and economy by capturing the changing business environment and customer needs.

Combined Effort of Each Individual Creates Collective Strength

Group's collective strength is the most important element and characteristic of ORIX's business model. At the very root of our Group is our staff. Each staff is required to have the flexibility and acquire new knowledge to be able to adapt to different circumstances with a challenging spirit. I want everyone to embrace change and continue to improve yourself as a professional. Moving forward, I would like us all together to continue to commit our efforts toward making ORIX a fulfilling workplace which is highly trusted by society at large.

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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/>

Caution Concerning Forward Looking Statements:

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."