



Sheraton Grande Tokyo Bay Hotel Annex to be Built with Additional 175 Rooms An Expansion that Aims to Create the First Hotel with over 1,000 Rooms in the Maihama Area by February 2017

Tokyo, Japan – April 27, 2015 – ORIX Corporation (hereinafter, “ORIX”), a leading integrated financial service group, today announced a plan to construct an annex building (hereinafter, the “ANNEX”) that will add an additional 175 guest rooms to the Sheraton Grande Tokyo Bay Hotel (hereinafter, the “Hotel”), which is co-invested by ORIX and an affiliate-managed fund of Fortress Investment Group LLC* (hereinafter, together with its affiliates, “Fortress”). The Hotel will become the first mega-scale hotel with over 1,000 guest rooms in the Maihama area upon the scheduled opening of the ANNEX in February 2017.

The extension of the Hotel is part of a large-scale remodeling plan to be carried out over the medium term towards the upcoming 30th anniversary of the Hotel in 2018. The ANNEX interior will incorporate designs that further emphasize the “ocean cruise” concept of the Hotel, as if one is embarking on a cruise from the main Hotel building, with the ANNEX being a bright and open port of call along the way, conveying the atmosphere of an exciting journey.

Moreover, as part of an ongoing guest room renovation project commenced in the autumn of 2014, nine new “Japanese Suites”, designed under the concept of “a Japanese style inn *ryokan* within a modern hotel,” have opened in April this year. In addition, “Ocean Dream Rooms” and “Sheraton Club Room” are scheduled to open after remodeling in July this year, which will increase the capacity of the Hotel from the current 802 guest rooms to 841 guest rooms.



The number of visitors to Tokyo Disney Resort® has continued to increase year after year, and the recent increase of visitors from overseas is also expected to continue in the future. Moreover, diversification of traveling pattern such as the shift to more senior couples and cross-generation family members traveling, and changing lifestyles such as increased usage of health and beauty maintenance services at hotels have created a variety of new opportunities in the hotel industry. Going forward, the Hotel will continue to provide the level of hospitality that will satisfy all of its guests across all generations.

* Fortress Investment Group LLC is a leading global investment company engaged in sophisticated diversified investments and manages assets of 67 billion US dollars as of December 31, 2014. Founded in 1998, Fortress strategically manages assets for more than 1,600 institutional and private investors around the world across a wide array of fields including private equity, credit, liquid hedge funds and traditional asset management. Fortress Investment Group LLC is listed on the New York Stock Exchange (NYSE: FIG). Please refer to the following website for more information: www.fortress.com

■ ANNEX Overview

No. of guest rooms:	175
Construction:	Taisei Corporation
Design:	YAZ Design International Inc.
Opening date:	February 2017 (scheduled)

■ Sheraton Grande Tokyo Bay Hotel Overview

Location: 1-9 Maihama, Urayasu City, Chiba Prefecture

Tel: +81-47-355-5555

No. of guest rooms: 802

Dining facilities: 4

Other facilities: Oasis building with sports and recreation facilities, Glass Chapel, and Crystal Chapel

Access: Maihama Station on the JR Keiyo and Musashino lines.

Bayside Station on the Disney Resort Line.

Website: <http://www.sheratontokyobay.co.jp>

Asset Adviser: ORIX Real Estate Investment Advisors Corporation

Date operations started: April 14, 1988



Contact Information:

ORIX Corporation
Corporate Planning Department
Tel: +81-3-3435-3121

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 its first overseas expansion into Hong Kong in 1971, ORIX has spread its businesses globally by establishing locations in a total of 36 countries and regions across the world. Moving forward, ORIX 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."