



Announcement Regarding Changes in Representative Executive Officer

TOKYO, Japan – May 12, 2015 – ORIX Corporation (TSE: 8591; NYSE: IX), a leading integrated financial services group, today made public an announcement regarding changes in representative executive officer following a resolution passed by the Board of Directors on the same day. A formal decision regarding the changes will be made following approval at the 52nd Annual General Meeting of Shareholders and the subsequent Board of Directors meeting on June 23, 2015.

1. Changes in Representative Executive Officer

Name	New Position	Present Position
Kazuo Kojima	Director, Representative Executive Officer, Deputy President and Chief Financial Officer Head of Global Business and Alternative Investment Headquarters	Director, Corporate Executive Vice President Responsible for Investment and Operation Headquarters Responsible for Energy and Eco Services Business Headquarters Head of Global Business and Alternative Investment Headquarters
Yoshiyuki Yamaya	Director, Representative Executive Officer, Deputy President Responsible for Retail Segment Responsible for Retail Business Planning Office Responsible for Concession Business Development Department President, ORIX Credit Corporation	Director, Corporate Executive Vice President Responsible for Group Retail Business Responsible for Retail Business Planning Office President, ORIX Credit Corporation
Haruyuki Urata	Retire	Director, Representative Executive Officer, Deputy President and Chief Financial Officer Responsible for Corporate Planning Department Responsible for Corporate Communications Department

Mr. Haruyuki Urata is scheduled to resign as Director following the 52nd Annual General Meeting of Shareholders and he will be appointed Representative Director and President of ORIX Bank Corporation on June 23, 2015.

Management Changes are effective as of June 23, 2015.

2. Reason for the changes

Under the new management team, the ORIX Group aims for further growth by continuing to expand its business in Japan and overseas, leveraging its strong expertise developed over the years.

3. Profile of the newly appointed Representative Executive Officer

Name (Date of Birth)	Business experience	Shareholdings as of March 31, 2015
Kazuo Kojima (Jul. 5, 1956)	Apr. 1980 Joined ORIX Apr. 2003 Deputy Head of Real Estate Finance Headquarters Feb. 2005 Executive Officer Jan. 2007 Corporate Senior Vice President Jan. 2008 Corporate Executive Vice President Jun. 2008 Director, Corporate Executive Vice President (Present Position) Sep. 2012 Responsible for Investment and Operation Headquarters(Present Position) Sep. 2013 Outside Director, Ubiteq, INC. (Present Position) Jan. 2014 Responsible for Energy and Eco Services Business Headquarters(Present Position) Head of Global Business and Alternative Investment Headquarters(Present Position)	32,578
Yoshiyuki Yamaya (Oct. 20, 1956)	Apr. 1980 Joined ORIX Apr. 2001 General Manager of Office of the President Feb. 2005 Group Executive Aug. 2006 Executive Officer Jan. 2008 Group Senior Vice President Jan. 2009 Corporate Senior Vice President Jun. 2009 Director, Corporate Executive Vice President (Present Position) Jan. 2014 Responsible for Special Investments Group Responsible for Finance Department Jun. 2014 Special Advisor to CEO Responsible for Group Retail Business (Present Position) Responsible for Retail Business Planning Office (Present Position) President, ORIX Credit Corporation (Present Position)	25,800

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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 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. 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 our Form 20-F submitted to the U.S. Securities and Exchange Commission on June 26, 2014 and under "4. Risk Factors" of the "Summary of Consolidated Financial Results" of the "Consolidated Financial Results April 1, 2014 – March 31, 2015."