



Announcement Regarding Management Changes and Organizational Reform

Tokyo, Japan – May 12, 2015 – ORIX Corporation (TSE: 8591; NYSE: IX), a leading integrated financial services group, today made public an announcement regarding management changes and organizational reform.

New Position	Present Position	Name
Effective as of June 23, 2015		
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	Kazuo Kojima
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 Non-Executive Director, ORIX Bank Corporation Non-Executive Director, ORIX Life Insurance Corporation *Oversee and Manage the Retail Segment	Director, Corporate Executive Vice President Responsible for Group Retail Business Responsible for Retail Business Planning Office President, ORIX Credit Corporation Non-Executive Chairman, ORIX Bank Corporation Non-Executive Audit & Supervisory Board Member, ORIX Life Insurance Corporation	Yoshiyuki Yamaya
Director, Corporate Executive Vice President Responsible for Corporate Financial Services Segment and Maintenance Leasing Segment* President, ORIX Auto Corporation Chairman, ORIX Rentec Corporation *Oversee and Manage the Corporate Financial Services Segment and the Maintenance Leasing Segment	Director, Corporate Executive Vice President Head of Domestic Sales Headquarters President, ORIX Auto Corporation Chairman, ORIX Rentec Corporation	Katsunobu Kamei
Director, Corporate Senior Vice President Head of Energy and Eco Services Business Headquarters	Corporate Senior Vice President Head of Energy and Eco Services Business Headquarters	Yuichi Nishigori

New Position	Present Position	Name
Outside Director	(newly nominated)	Heizo Takenaka
Vice Chairman Group Kansai Representative Responsible for Real Estate Segment* Chairman, ORIX Real Estate Corporation President, ORIX Baseball Club Corporation *Oversee and Manage the Real Estate Segment	Vice Chairman Group Kansai Representative Responsible for Group Real Estate Business Chairman, ORIX Real Estate Corporation President, ORIX Baseball Club Corporation	Hiroaki Nishina
Corporate Senior Vice President Head of Kinki Sales Headquarters Group Kansai Deputy Representative	Corporate Senior Vice President Deputy Head of Domestic Sales Headquarters: Head of Kinki Sales Group Kansai Deputy Representative	Eiji Mitani
Corporate Senior Vice President Head of Global Transportation Services Headquarters Head of East Asia Business Headquarters	Corporate Senior Vice President Head of Global Transportation Services Headquarters	Kiyoshi Fushitani
Corporate Senior Vice President Head of OQL Business and Regional Business Headquarters Head of Sales Promotion Headquarters Responsible for IT Planning Office President, ORIX Business Center Okinawa Corporation	Corporate Senior Vice President Deputy Head of Domestic Sales Headquarters: Head of OQL Business, Regional Business and Administration Center Responsible for IT Planning Office President, ORIX Business Center Okinawa Corporation	Satoru Katahira
Executive Officer Head of District Sales Headquarters	Group Executive Vice Chairman, ORIX Real Estate Corporation Responsible for Investment Business in Real Estate Headquarters, ORIX Corporation	Tetsuro Masuko
Executive Officer Responsible for Business Development Department I and II Head of Tokyo Sales Headquarters President, NS Lease Co., Ltd.	Executive Officer Domestic Sales Headquarters: Head of Tokyo Sales and Head of New Business Development President, NS Lease Co., Ltd.	Satoru Matsuzaki
Executive Officer Special Advisor to CFO Responsible for Corporate Planning Department Responsible for Corporate Communications Department Responsible for Legal and External Relations Department Responsible for Robeco Group	Executive Officer Director, Robeco Groep N.V.	Masaaki Kawano
Group Executive Deputy President, ORIX Auto Corporation	Executive Officer Domestic Sales Headquarters: Head of District Sales	Yasuyuki Ijiri

New Position	Present Position	Name
Retire ^{*1}	Director, Representative Executive Officer, Deputy President and Chief Financial Officer Responsible for Corporate Planning Department Responsible for Corporate Communications Department Non-Executive Director, ORIX Bank Corporation Non-Executive Director, ORIX Life Insurance Corporation	Haruyuki Urata
Retire	Outside Director	Takeshi Sasaki
Retire ^{*2}	Corporate Executive Vice President Head of East Asia Business Headquarters	Yuki Ohshima

^{*1} Mr. Haruyuki Urata will be appointed Representative Director and President of ORIX Bank Corporation on June 23, 2015.

^{*2} Mr. Yuki Ohshima will be appointed Advisor of ORIX Corporation on June 23, 2015.

■ Organizational Reform (Effective as of June 23, 2015)

The Domestic Sales Headquarters will be divided into Tokyo Sales Headquarters, Kinki Sales Headquarters, District Sales Headquarters, OQL Business and Regional Business Headquarters and Sales Promotion Headquarters.

A Legal and External Relations Department and a Concession Business Development Department will be newly established.

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. 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."