



2016 New Year's Message from CEO Makoto Inoue

TOKYO, Japan - January 4, 2016 - Below is a summary of the New Year's message delivered by CEO Makoto Inoue to the management of the ORIX Group.

Uphold our challenging spirit and innovative mind

Conduct Business Carefully in the Macroeconomic Environment

Like last year, we will continue to see an uneven economic development among countries, with global trends such as prolonging of economic stagnation in Europe, deterioration of resource-exporting economies due to sharp decline in oil price, and slowing down of the Chinese economy in the Chinese government's five-year plan.

In addition to China's devaluation of RMB last year, if the U.S. continues its streak of interest rate hike which it started in December, repatriation of capital from emerging market to U.S. will occur, resulting impacts such as changing foreign exchange rates, further increased volatility in the global market. Therefore, we have to conduct our business with a great degree of caution.

Fresh Ideas to Support Continuous Growth

We have made a good start towards our midterm management net income target of 300 billion yen by the fiscal year ending March 2018. In December 2015, ORIX and VINCI Airports, a leading French airport operating company, jointly established Kansai Airports and signed the Project Agreement with the New Kansai International Airport Company for the operation of Kansai and Osaka International Airports. To succeed in this airport concession business, we need to support this project with the entire group's resource. Also, in the future, I expect privatization in various businesses to continue, and I think they can potentially become new business or even core business within the Group. In addition to airport privatization, we will see an increased number of opportunities in various business fields that are in need of fresh ideas. As such, I am certain that ORIX has the potential to grow further.

Evolve Every day Without A Final Form

ORIX is a unique, one and only business model in the world. One that is without a final form, and one that continues to evolve every day. It is vital that we continue to pursue the "ORIX way" through our challenging spirit and innovative mind. ORIX will further evolve into the one and only corporate group through our continuous efforts to increase the company's values in the society while every member of ORIX maintains high morals.

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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 the 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 business 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 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, 2014 – March 31, 2015.”