



INFRASTRUCTURE LEASING & FINANCIAL SERVICES LIMITED

ORIX to Participate in Large-Scale Wind Energy Projects with IL&FS in India

TOKYO, Japan - March 17, 2016 - ORIX Corporation ("ORIX"), a leading integrated financial services group, and INFRASTRUCTURE LEASING & FINANCIAL SERVICE LIMITED ("IL&FS"), an infrastructure development and finance company, today announced that they will expand the wind energy platform with a total capacity of 1,004 MW in India. ORIX has been a significant shareholder in IL&FS since 1993 and the partnership is targeted to also achieve a large-scale solar capacity in the coming years.

ORIX has invested in 49% of the equity of the Wind Platform of IL&FS aggregating to 1,004 MW, of which 775 MW is operational, and the balance is under construction. In this project, total 26 wind power plants will be built in seven states where wind conditions are better than other parts of India. The generated power will be mainly sold to state power companies under the feed-in tariff scheme as well as to commercial-scale utility customers.

ORIX is a major player in the renewable energy business in Japan which, inter-alia, includes solar, wind, geothermal, biomass, power trading and retailing. ORIX is also one of the largest corporates in the Japanese solar power generation market with an 850 MW multi-location portfolio. The ORIX Group is committed to contribute in resolving environmental and energy issues through business operations that meet the needs of customers and society across both developed and developing nations.

India, the world's third biggest greenhouse gas emitter, has pledged at the 21st Conference of Parties (COP21) in 2015 to source 40% of its electricity from non-fossil fuel-based sources by 2030. In order to uphold this pledge, the country is targeting to generate 100 GW of solar and 60 GW of wind power by 2022.

The pro-active policy of the Government of India on renewable energy has attracted international investors. "The larger vision of the Government to scale up investment in the sector is attracting long term strategic partners like us to invest in India. We are very pleased that our partnership with IL&FS would diversify our portfolio into a fast growing country like India," said Mr. Makoto Inoue, President and CEO of ORIX.

Mr. Ravi Parthasarathy, Chairman, IL&FS said, "IL&FS has evolved as one of the larger and more dependable players in the renewable space with more than 1 GW of operating and under commissioning capacity in wind, solar, and waste to energy projects. With this experience and track record, the financial and strategic partnership of ORIX in this sector will accelerate our initiatives significantly, given our current development pipeline of an additional 1 GW in wind energy assets."

Going forward, ORIX will continue to actively expand energy-related businesses in Asia, benefiting from its experience and in-depth expertise.

■ Madhya Pradesh, India



■ Karnataka, India



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About IL&FS

Infrastructure Leasing & Financial Services Limited (IL&FS) is one of India's leading infrastructure development and finance companies. IL&FS is promoted by pedigree domestic and international financial institutions: Life Insurance Corporation of India, ORIX Corporation - Japan, Abu Dhabi Investment Authority, Housing Development Finance Corporation Limited (HDFC), State Bank of India (SBI), Central Bank of India (CBI) and Unit Trust of India (UTI). IL&FS has a distinct mandate - catalyzing the development of infrastructure in the country. The organization has focused on the commercialization and development of infrastructure projects and creation of value added financial services. From concept to execution, IL&FS houses the expertise to provide the complete array of services necessary for successful project completion: visioning, documentation, development, finance, management, technology and execution. IL&FS has broad-based its presence in various sectors: Transportation, Energy, Maritime, Urban Infrastructure, Waste management, Education and Skill development and has operations in India and overseas.

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."