



ORIX Pakistan to Acquire Islamic Finance Entity (Modaraba) and Leasing Company in Pakistan

TOKYO, Japan – July 13, 2016 – ORIX Corporation (“ORIX”) today announced that its associate company¹ ORIX Leasing Pakistan Limited (“OLP”) has acquired an Islamic Finance Company and a leasing company in Pakistan.

In these transactions, OLP has acquired all of the issued shares of Standard Chartered Services of Pakistan Limited (“SCSP”), the asset management company of Standard Chartered Modaraba (“SCM”), a major listed Pakistani Islamic Finance Company, and Standard Chartered Leasing Limited (“SCLL”), a major listed leasing company in Pakistan. SCLL has been merged with and into OLP following completion of all necessary regulatory procedures.

In 1986, ORIX established OLP, Pakistan’s first leasing company, as a joint venture with state owned financial institutions, etc., and started an equipment and automotive leasing business. In 1988, OLP became a publicly traded company following its listing on the Karachi, Lahore, and Islamabad stock exchanges (which were later integrated to form the Pakistan Stock Exchange in January 2016) and it has been leading the market in Pakistan as the country’s largest leasing company.

Through this acquisition, the ORIX Group will be able to expand its leasing operations in Pakistan further while making its first foray into the Modaraba² business. Through the licenses that SCM currently holds, the ORIX Group will be able to provide a wide range of Islamic finance schemes including Ijarah (Islamic finance leases) and Murabaha (trade finance), and respond to the increasing demand for Islamic finance.

SCLL was established in 1993. It was listed on the Pakistan Stock Exchange and was Pakistan’s second largest leasing company. SCM was established in 1987 and is a major player in the Islamic investment trust sector in Pakistan. SCM is listed on the Pakistan Stock Exchange, and its portfolio consists of Ijarah financial assets, mainly for plant equipment, machinery, and automobiles.

Pakistan is a growing economy with a GDP growth target of 4.7% for FY2016³. Its financial markets are expected to continue expanding with this economic growth.

Since the establishment of OLP in the ’80s, ORIX has been utilizing the experience of operating its leasing business in Pakistan to expand its footprint in nearby Islamic markets by establishing subsidiaries in Oman, Egypt, Saudi Arabia, and the UAE. Leveraging the network it has developed in Asia and the Middle East, ORIX aims to further expand and diversify its financial service operations in the future.

■ Outline of SCSP

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| Company Name: | Standard Chartered Services of Pakistan (Private) Limited |
| Establishment: | 1987 |
| Business description: | Asset management company for the Islamic finance company SCM |

¹ ORIX owns 49% of OLP’s outstanding shares as of the end of March, 2016

² Modaraba is a type of Islamic financial instrument which is similar to the exchange-traded fund in Japan. The instrument is managed by the asset manager and the profits generated by the investment are distributed to the investors and the asset manager in an agreed ratio.

³ Pakistan’s FY2016 ends on June 30, 2016

Business locations: 1

■ Outline of SCM

Company Name: Standard Chartered Modaraba
Listings: Pakistan Stock Exchanges
Establishment: 1987
Business description: Islamic finance (Modaraba)
Total assets: Approx. 5.2 billion PKR (approx. 5 billion yen) as of June 30, 2015
Website: <http://modaraba.standardchartered.com/>

■ Outline of SCLL (pre merger with OLP)

Company Name: Standard Chartered Leasing Limited
Listings: Pakistan Stock Exchanges
Establishment: 1993
Business description: Finance leasing
Total assets: Approx. 5.2 billion PKR (approx. 5 billion yen) as of June 30, 2015
Business locations: 4

Note: 1 PKR (Pakistan Rupee) \approx 0.97 JPY as of June 28, 2016

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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 37 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, 2015– March 31, 2016.”