



Announcement Regarding Issuance of Won Denominated Unsecured Notes in South Korea

TOKYO, Japan — January 20, 2017 — ORIX Corporation (TSE: 8591; NYSE: IX), a leading integrated financial services group, announced today that its subsidiary in South Korea, ORIX Capital Korea Corporation, has issued 2-year and 3-year Won denominated unsecured notes in the South Korean market under the conditions indicated below.

2-year notes

Issuer:	ORIX Capital Korea Corporation (Guarantor: ORIX Corporation)
Amount:	10 billion Korean Won (Approximately 1.0billion yen)
Coupon rate:	1.962% p.a.
Issue price:	100% of face value
Settlement date:	January 20, 2017
Maturity:	January 18, 2019 (2 years)
Rating:	AA+ (Stable) Korea Ratings, Korea Investors Service

3-year notes

Issuer:	ORIX Capital Korea Corporation (Guarantor: ORIX Corporation)
Amount:	20 billion Korean Won (Approximately 2.0billion yen)
Coupon rate:	2.143% p.a.
Issue price:	100% of face value
Settlement date:	January 20, 2017
Maturity:	January 20, 2020 (3 years)
Rating:	AA+ (Stable) Korea Ratings, Korea Investors Service

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About ORIX:

ORIX Corporation (TSE: 8591; NYSE: IX) is an opportunistic, diversified, innovation-driven global powerhouse with a proven track record of profitability. Established in 1964, ORIX at present operates a diverse portfolio of businesses in the operations, financial services, and investment spaces. ORIX's highly complementary business activities span industries including: energy, private equity, infrastructure, automotive, ship and aircraft, real estate and retail financial services. ORIX has also spread its business globally by establishing locations in a total of 37 countries and regions across the world. Through its business activities, ORIX has long been committed to corporate citizenship and environmental sustainability. 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."