



Commencement of Kobe Airport Concession Integrate Operation of Kansai International Airport, Osaka International Airport, and Kobe Airport

Tokyo, Japan – April 1, 2018 - ORIX Corporation ("ORIX") announced today "Kansai Airports Kobe" which was established by a consortium comprising three companies, ORIX, VINCI Airports S.A.S. ("VINCI Airports") and Kansai Airports, has commenced to operate Kobe Airport.

After Kansai Airports Kobe to manage the Kobe Airport concession signed a concession contract ("Project Agreement") with Kobe City for the operation of Kobe Airport, Kansai Airports Kobe has succeeded operational procedures from Kobe City in a smooth manner toward the start of this airport operating business.

ORIX with VINCI Airports and Kansai Airports aim to improve services to passengers made full use of private wisdom and know-how at Kobe Airport. The consortium will strive to increase air traffic demand and promote economic growth across the Kansai region including Kobe.

1. Outline of the Concessionaire

(1) Name: Kansai Airports Kobe

(2) Location: 1, Kobe airport, Chuo-ku, Kobe-shi, Hyogo

(3) Company representatives:

Representative Director and CEO: Yoshiyuki Yamaya

Representative Director and Co-CEO: Emmanuel Menanteau

(4) Business scope: Operation and maintenance and management services, etc. of Kobe Airport

(5) Capital: 135 million yen

(6) Date of incorporation: August 10, 2017

(7) Fiscal year end: End of March

(8) Shareholding ratio: Kansai Airports 100%

2. Details of the Project Agreement

(1) Outline of the Project

The Project period is scheduled to be 42 years, from April 1, 2018 to March 31, 2060. In the Project, Kobe City will continue to own the airport site and facilities. The Concessionaire will be granted the operating right from Kobe City pursuant to the "Act on Promotion of Private Finance Initiative," and will engage in the operation of both the aviation-related businesses (operation and maintenance and management of runways, etc.) and non-aviation-related businesses (operation and maintenance and management of terminal buildings, etc.) for Kobe Airport. In principle, the losses and profits from the Project will belong to the Concessionaire. However, the air traffic control business is outside the scope of the business of the Concessionaire.

(2) Parties to the agreement

Kobe City and Kansai Airports Kobe

(3) Execution date of the agreement

September 26, 2017

(4) Term of the agreement

From September 26, 2017 to March 31, 2060

(The term may be extended up to March 31, 2070, if agreed to)

(5) Commencement date of the Project

April 1, 2018.

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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 40 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 that 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 "1. Summary of Consolidated Financial Results" of the "Consolidated Financial Results April 1, 2016 – March 31, 2017."