



## **ORIX acquires shares in Avolon Holdings Limited, a leading aircraft leasing company located in Ireland**

TOKYO, Japan – November 6, 2018 – ORIX Corporation (“ORIX”) announced today that, via its group company in Ireland, ORIX Aviation Systems Limited (“ORIX Aviation”), which is an aircraft leasing and trading company, has acquired 30 percent of the outstanding shares of Ireland-based Avolon Holdings Limited (“Avolon”). Advance notice of this share acquisition was published on August 8, 2018, in a release entitled “ORIX Corporation to acquire 30% shareholding of Avolon Holdings Limited, a leading global aircraft leasing company located in Ireland.”\*

Avolon is an aircraft leasing company headquartered in Ireland. It specializes in the primary market of purchasing new aircraft from aircraft manufacturers and leasing them to airline companies. In 2016, Avolon became a fully owned subsidiary of Chinese conglomerate the HNA Group’s leasing company, Bohai Capital Holding Co., Ltd. (“Bohai Capital”). Avolon has since expanded its business and, at present, is the third largest aircraft leasing company in the world.

ORIX entered the aircraft finance lease business in 1978; in 1991, it established ORIX Aviation, and has grown to be a major aircraft lessor, asset manager and trading company. In addition to the leasing of its own portfolio aircraft, ORIX Aviation also focuses on developing a unique asset management platform that attracts both Japanese and international investors.

Following the share acquisition, there will be no material change as to how Avolon operates, and ORIX Aviation will utilize the significant knowledge and experience it has developed over many years in the aircraft leasing business to be a supportive shareholder of Avolon.

The aircraft market is expected to see strong and continued passenger demand in the future. Going forward, the ORIX Group intends to further increase the scale of its aircraft leasing business through both ORIX Aviation and Avolon, to increase its presence in the global aircraft leasing market, and thereby grow its business from a medium and long-term perspective.

\* [ORIX Corporation to acquire 30% shareholding of Avolon Holdings Limited, a leading global aircraft leasing company located in Ireland](#)

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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 38 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: <https://www.orix.co.jp/grp/en/>  
(As of September 30, 2018)

**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, 2017 – March 31, 2018."