



Notice Regarding Repurchase and Cancellation of Own Shares

TOKYO, Japan — October 28, 2019 — ORIX Corporation (“ORIX”) hereby announces that its Board of Directors passed a resolution approving the matters required under Article 156, Paragraph 1 of the Companies Act for the repurchase of its own shares, to be implemented pursuant to Article 459, Paragraph 1 of the Companies Act and Article 34 of the Articles of Incorporation. The Board of Directors further resolved to cancel a certain quantity of its own shares pursuant to Article 178 of the Companies Act.

1. Reason for Repurchase and Cancellation of Own Shares
ORIX will repurchase and cancel its own shares in order to enhance shareholder returns and improve capital efficiency.
2. Details of Share Repurchase
 - (1) Class of shares to be repurchased: Common shares
 - (2) Total number of shares: Up to 70,000,000 shares
(approx.5.5% of the total outstanding shares (excluding treasury shares))
 - (3) Total purchase price of shares to be repurchased: Up to 100 billion yen
 - (4) Repurchase Period: From November 1, 2019 to May 8, 2020
 - (5) Method of share repurchase: Market purchases based on the discretionary dealing contract regarding repurchase of own shares
3. Details of Share Cancellation
 - (1) Class of shares to be cancelled: Common shares
 - (2) Number of shares to be cancelled: The total number of shares equivalent to such number of shares that exceeds 5% of the total number of issued shares as of the end of the acquisition of treasury shares based on the resolution of the Board of Directors held on October 28, 2019.
 - (3) Scheduled cancellation date: May 29, 2020

* The actual number of shares cancelled will be announced after completing the repurchase stated in 2 above.

(Reference)

1. Policies for Share Cancellation
At the Board of Directors meeting held today, ORIX approved a policy regarding cancellation of its own shares under which, in principle, ORIX shall maintain a total number of its own shares equal to approximately 5% of the total number of issued shares (at maximum) and shall cancel the shares exceeding such amount.
 2. Status of treasury shares as of September 30, 2019:
Total outstanding shares (excluding treasury shares): 1,281,785,184 shares
Treasury shares: 42,843,944 shares
- * The Company’s shares held through the Board Incentive Plan Trust (1,796,993 shares) are not included in the number of treasury shares.

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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 lending, investment, life insurance, banking, asset management, automobile related, real estate and environment and energy related businesses. Since entering Hong Kong in 1971, ORIX has spread its businesses globally by establishing locations in 37 countries and regions across the world.

Going forward, ORIX intends to utilize its strengths and expertise, which generate new value, to establish an independent ORIX business model that continues to evolve perpetually. In this way, ORIX will engage in business activities that instill vitality in its companies and workforce, and thereby contribute to society. For more details, please visit our website: <https://www.orix.co.jp/grp/en/>

(As of March 31, 2019)

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, 2018 – March 31, 2019.”