



Notice Regarding Issuance Plan for Publicly Offered Hybrid Bonds (Subordinated Bonds)

TOKYO, Japan – February 19, 2021 – ORIX Corporation (“ORIX”) today announced its plan to issue publicly offered hybrid bonds (the "Hybrid Bonds"). The proceeds of the offering will be applied to an early repayment of the tranche A of the existing hybrid loan (Subordinated Term Loan) on May 31, 2021, which ORIX borrowed on May 30, 2016, totaling JPY 94 billion (Tranche A: JPY 60 billion, Tranche B: JPY 34 billion, collectively "Existing Hybrid Loan")* .

Also, the Hybrid Bonds are expected to obtain the equity credit equal to or higher than the Existing Hybrid Loan from credit rating agencies.

Summary of the Hybrid Bonds (to be expected)

	3rd Unsecured subordinated bonds with interest payment deferrable clause and optional early redemption conditions	4th Unsecured subordinated bonds with interest payment deferrable clause and optional early redemption conditions
Aggregate Issue amount	JPY 60 billion	
Issue amount	To be determined	To be determined
Pricing date	March 9, 2021	
Issue date	March 16, 2021	
Maturity date	March 16, 2081	
Early redemption	ORIX Corporation may redeem the Hybrid Bonds at its discretion on each interest payment date from and including March 16, 2026	ORIX Corporation may redeem the Hybrid Bonds at its discretion on each interest payment date from and including March 16, 2031
Joint lead managers	Mitsubishi UFJ Morgan Stanley Securities Co., Ltd., Daiwa Securities Co. Ltd., Nomura Securities Co., Ltd., SMBC Nikko Securities Inc., Mizuho Securities Co., Ltd., Goldman Sachs Japan Co., Ltd.	



Summary of the Existing Hybrid Loan

Loan amount	JPY 94 billion <ul style="list-style-type: none">● Tranche A : JPY 60 billion● Tranche B : JPY 34 billion
Drawdown date	May 30, 2016
Maturity	60 years after the drawdown date
Prepayment option	Available on each interest payment date after <ul style="list-style-type: none">● 5 years have lapsed for Tranche A● 7 years have lapsed for Tranche B

* [ORIX to Secure Funding through Hybrid Loan \(Subordinated Term Loan\) \(May 25, 2016\)](#)

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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 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 34 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 September 30, 2020)

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, 2019 –March 31, 2020."