



Announcement Regarding Management Changes and Organizational Reform

Tokyo, Japan – December 12, 2022 – ORIX Corporation (“ORIX”) today made public an announcement regarding management changes and organizational reform.

■ Management Changes (Effective as of January 1, 2023)

| New Position | Present Position | Name |
|---|--|-----------------|
| Member of the Board of Directors Senior Managing Executive Officer Global General Counsel Responsible for Legal Function Unit | Member of the Board of Directors Managing Executive Officer Global General Counsel Responsible for Legal and Compliance Headquarters | Stan Koyanagi |
| Senior Managing Executive Officer Responsible for Corporate Function Unit Responsible for Work Style Reform Project | Managing Executive Officer Head of Group Human Resources and Corporate Administration Headquarters Responsible for Secretariat of The Board of Directors Responsible for Work Style Reform Project | Yasuaki Mikami |
| Executive Officer Corporate Function Unit Responsible for Treasury, Accounting, Corporate Planning, Investor Relations and Sustainability | Executive Officer Head of Treasury and Accounting Headquarters | Hitomaro Yano |
| Executive Officer Corporate Function Unit Responsible for Corporate legal affairs | Executive Officer Head of Legal and Compliance Headquarters | Tomoko Kageura |
| Executive Officer Group Strategy Business Unit Responsible for CEO’s Office and New Business | Executive Officer Responsible for CEO’s Office Responsible for New Business Development Department Responsible for Corporate Communications Department | Nobuki Watanabe |
| Executive Officer Group Strategy Business Unit Responsible for Credit and Investment Management | Operating Officer Deputy Head of Credit and Investment Management Headquarters | Ikuo Nakamura |

| New Position | Present Position | Name |
|--|--|-------------------|
| Executive Officer Corporate Function Unit Responsible for Human Resources, Corporate Administration and Corporate Communications Responsible for Secretariat of The Board of Directors | Operating Officer Deputy Head of CEO's Office Deputy Head of New Business Development Department Deputy Head of Corporate Communications Department | Tomohiko Ishihara |
| Executive Officer Group Strategy Business Unit Deputy Head of Credit and Investment Management | Deputy Head of Credit and Investment Management Headquarters | Takashi Otsuka |
| Retire* ¹ | Executive Officer Head of Credit and Investment Management Headquarters | Yasuhiro Tsuboi |

*¹ Mr. Tsuboi will be appointed Auditor of ORIX Real Estate Corporation on January 1, 2023.

■ Organizational Reform (Effective as of January 1, 2023)

Treasury and Accounting Headquarters, Legal and Compliance Headquarters, Group Human Resources and Corporate Administration Headquarters and Credit and Investment Management Headquarters will be abolished. Corporate Function Unit and Legal Function Unit will be newly established.

Group Strategy Business Unit will be composed of CEO's Office, New Business Development Department and the departments belonging to Credit and Investment Management Headquarters: Credit Evaluation Department, Investment Evaluation Department, Real Estate Appraisal Department, Credit and Investment Information Management Department, Transactions and Contract Documents Administration Department, and ERM Department.

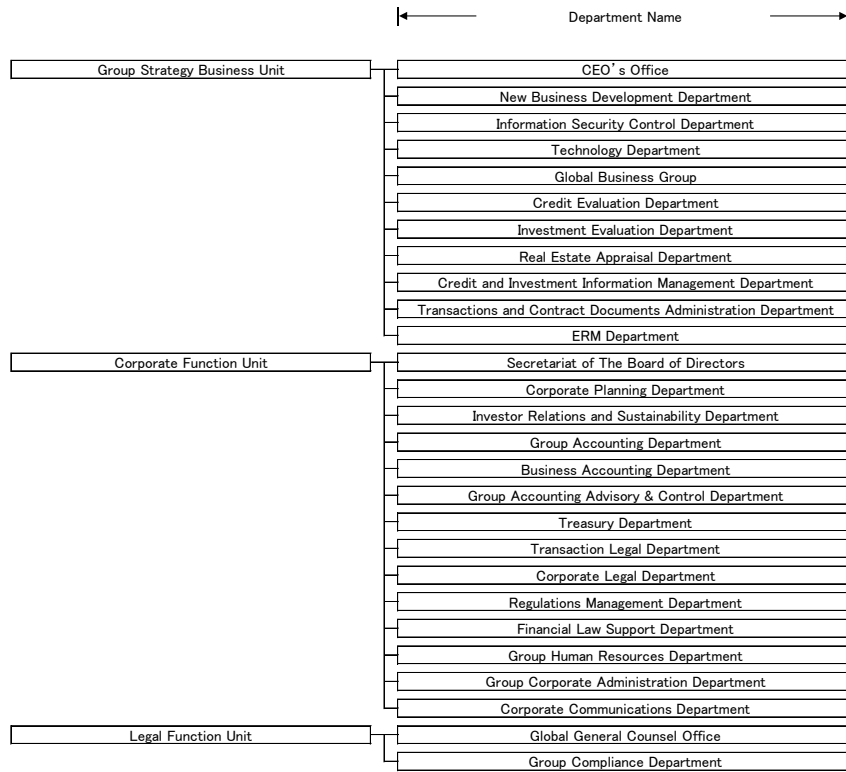
Corporate Function Unit will be composed of Secretariat of The Board of Directors, Corporate Communications Department, the departments belonging to Treasury and Accounting Headquarters: Corporate Planning Department, Investor Relations and Sustainability Department, Group Accounting Department, Business Accounting Department, Group Accounting Advisory & Control Department, and Treasury Department, the departments belonging to Legal and Compliance Headquarters: Transaction Legal Department, Corporate Legal Department, Regulations Management Department and Financial Law Support Department and the departments belonging to Group Human Resources and Corporate Administration Headquarters: Group Human Resources Department and Group Corporate Administration Department.

Legal Function Unit will be composed of the departments belonging to Legal and Compliance Headquarters: Global General Counsel Office and Group Compliance Department.

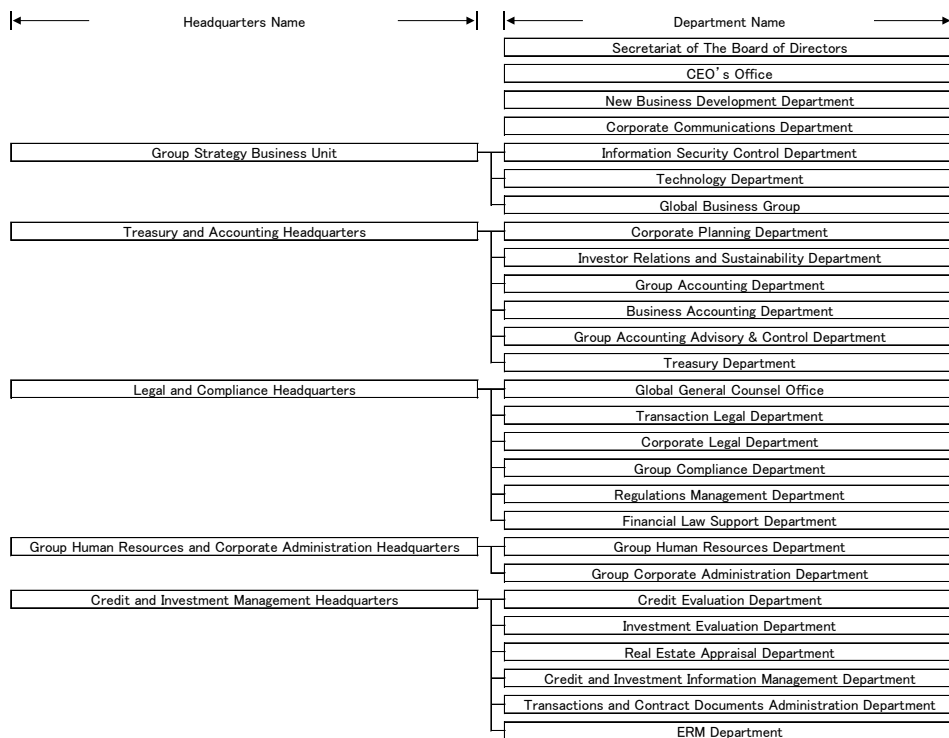
■ Organization Chart (Effective as of January 1, 2023)

*Extracted organizational reform parts only

【New】



【Present】



*Amendment as of December 16, 2022

Correct: Organization chart 【New】 Secretariat of The Board of Directors is incorporated into Corporate Function Unit.

Contact Information:

Investor Relations and Sustainability Department

ORIX Corporation

Tel: +81-3-3435-3121

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 28 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, 2022)

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, 2021 – March 31, 2022" furnished on Form 6-K.