



Notice Regarding Determination of Issuance Condition for 5th Publicly Offered Hybrid Bonds (Subordinated Bonds)

TOKYO, Japan - July 11, 2024 - ORIX Corporation (“ORIX”) announced today that the issuance of its 5th publicly offered hybrid bonds (“the 5th Hybrid Bonds”) as announced in the “Notice Regarding Early Redemption of 1st Publicly Offered Hybrid Bonds (Subordinated Bonds) and Issuance of 5th Publicly Offered Hybrid Bonds (Subordinated Bonds) *1” on June 26, 2024. The details are as follows.

Summary of the 5th Hybrid Bonds

1. Type of Securities	ORIX Corporation 5th Unsecured subordinated bonds with interest payment deferrable clause and optional early redemption conditions
2. Total amount of notes	JPY 40 billion
3. Initial interest rate	2.011% per annum*2
4. Payment date	July 18, 2024
5. Maturity date	March 18, 2060
6. Early redemption	ORIX Corporation may redeem the 5th Hybrid Bonds at its discretion on each interest payment date from and including March 18, 2030, or upon the occurrence and continuation of a Tax Event or an Equity Credit Change Event on or after the issue date.
7. Interest payment dates	March 18 and September 18 of each year. If an interest payment date falls on a bank holiday, the date of payment shall be brought forward to the immediately preceding bank business day.
8. Deferral of interest payments	ORIX Corporation may, at its discretion, defer all or part of the interest payments on the 5th Hybrid Bonds, subject to mandatory payment clauses.
9. Subordination	The 5th Hybrid Bonds are ranked subordinated to ORIX Corporation’s general debt and senior to the common stock.
10. Method of offering	Offering to the general public in Japan
11. Rating	A+ (Rating and Investment Information, Inc.)
12. Equity credit	100% (S&P Global Ratings Japan Inc.) 50% (Japan Credit Rating Agency, Ltd. and Moody’s Japan K.K.) 30% (Rating and Investment Information, Inc.)
13. Joint lead managers	Daiwa Securities Co. Ltd., Nomura Securities Co., Ltd., Mizuho Securities Co., Ltd., SMBC Nikko Securities Inc.

*1 [Notice Regarding Early Redemption of 1st Publicly Offered Hybrid Bonds \(Subordinated Bonds\) and Issuance of 5th Publicly Offered Hybrid Bonds \(Subordinated Bonds\) \(June 26, 2024\)](#)

*2 The fixed interest rate will be applied from the day after July 18, 2024, to March 18, 2030, and a variable interest rate from the day after March 18, 2030 (“Step-up interest rates” will be applied from the day after March 18, 2050).

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About ORIX Group:

ORIX Group (ORIX Corporation TSE: 8591; NYSE: IX) was established in 1964 and has grown from its roots in leasing in Japan to become a global, diverse, and unique corporate group. Today, it is active around the world in financing and investment, life insurance, banking, asset management, real estate, concession, environment and energy, automobile-related services, industrial/ICT equipment, ships and aircraft. Since expanding outside of Japan in 1971, ORIX Group has grown its business globally and now operates in around 30 countries and regions across the world with approximately 34,000 people. ORIX Group unites globally around its Purpose: "Finding Paths. Making Impact." combining diverse expertise and innovative thinking to help our world develop in a sustainable way. For more details, please visit our website: <https://www.orix.co.jp/grp/en/>

(As of March 31, 2024)

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, 2023 – March 31, 2024" furnished on Form 6-K.