

Group Companies (As of March 31, 2020)

| Company Name | Principal Business | Established (Acquired) | ORIX Group Controlling Share |
|---|---|------------------------|------------------------------|
| Corporate Financial Services and Maintenance Leasing | | | |
| ORIX Auto Corporation | Automobile Leasing, Rental, Car Sharing, Sales of Used Automobiles | Jun. 1973 | 100% |
| ORIX Rentec Corporation | Rental and Leasing of Test and Measurement Instruments and IT-related Equipment | Sep. 1976 | 100% |
| ORIX Asset Management & Loan Services Corporation | Loan Servicing | Apr. 1999 | 100% |
| NS Lease Co., Ltd. | Leasing, Lending, Other Financial Services | (Jul. 2002) | 100% |
| ORIX Tokushima Corporation | Leasing, Other Financial Services | (Oct. 2005) | 95% |
| ORIX Loan Business Center Corporation | Personal Loan Related Asset Management, Customer Relations | May 2009 | 99% |
| Tsukuba Lease Corporation | Leasing | (Jun. 2010) | 95% |
| Kyuko-Lease Inc. | Leasing, Other Financial Services | (Jan. 2012) | 85% |
| FREEILL CORPORATION | Medical Equipment Rental | (May 2013) | 100% |
| ORIX Agriculture Corporation | Production of Vegetables at Plant Factory and Their Sales | Feb. 2014 | 100% |
| Yayoi Co., Ltd. | Development, Marketing, and Support of Business Management Software and Related Services | (Dec. 2014) | 99% |
| ORIX Yatsugatake Farm Co., Ltd. | Production and Sales of Hydroponic Vegetables | Apr. 2015 | 97% |
| ORIX Food Supply Corporation | Purchase and Sales of Fruits and Vegetables | Jul. 2016 | 100% |
| Altoa, Inc. | Online Lending | Feb. 2017 | 91% |
| Yodogawa Transformer Co., Ltd. | Manufacturing, Rental, Sales, and Purchasing of Power Receiving, Transforming, and Generating Facilities and Equipment, Various Types of Transformers, Cubicles, etc. | (Jan. 2018) | 100% |

| Real Estate | | | |
|--|--|-------------|------|
| ORIX Interior Corporation | Real Estate Rental, Parking Lot Business | (Jan. 1987) | 100% |
| ORIX Hotel Management Corporation | Hotel and Training Facility Management | Jan. 1997 | 100% |
| ORIX Real Estate Corporation | Real Estate Investment, Development, Rental, Facilities Operation and Management | Mar. 1999 | 100% |
| ORIX Asset Management Corporation | Asset Management of J-REIT | Sep. 2000 | 100% |
| Chofu Driving School Corporation | Driving School | (Dec. 2005) | 100% |
| ORIX Real Estate Investment Advisors Corporation | Real Estate Investment and Advisory Services | Sep. 2007 | 100% |
| ORIX Aquarium Corporation | Aquarium Operation | Apr. 2011 | 100% |
| DAIKYO INCORPORATED | Housing Development and Sales, Redevelopment | (Jan. 2019) | 100% |

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|-------------------------------------|--------------------|------------------------|------------------------------|
| PE Investment and Concession | | | |
| ORIX Capital Corporation | Venture Capital | Oct. 1983 | 100% |

| Environment and Energy | | | |
|---|--|-------------|------|
| ORIX Eco Services Corporation | Trading of Recycled Metals and Other Resources, Collection and Transportation of Industrial Waste, and Intermediate Waste Processing | Apr. 1998 | 100% |
| ORIX Environmental Resources Management Corporation | Waste Recycling | Sep. 2002 | 100% |
| Agatsuma Bio Power Co., Ltd. | Biomass Power Generation | Jan. 2006 | 100% |
| Ubiteq, INC. | Development and Manufacturing of Electronic Equipment and In-Vehicle Devices, Development and Operation of Systems, IoT Business | (Jul. 2010) | 57% |
| ONE Energy Corporation | Sales, Leasing and Rental of Solar Panels and Electricity Storage Systems | Mar. 2013 | 70% |
| Zeeklite Co., Ltd. | Waste Landfill, Mining and Sales of Zeolite | (Feb. 2017) | 100% |
| ORIX Renewable Energy Management Corporation | Operation, Management, and Maintenance of Power Plants That Use Renewable Energy Sources | Jun. 2018 | 100% |

| Insurance | | | |
|---------------------------------------|---------------------------|-----------|------|
| ORIX Life Insurance Corporation | Life Insurance | Apr. 1991 | 100% |
| ORIX Insurance Consulting Corporation | Insurance Agency Services | Oct. 2012 | 100% |

| Banking and Credit | | | |
|---------------------------|---------------------------|-------------|------|
| ORIX Credit Corporation | Consumer Finance Services | Jun. 1979 | 100% |
| ORIX Bank Corporation | Banking | (Apr. 1998) | 100% |

| Aircraft and Ships | | | |
|---------------------------|--------------------------------------|-----------|------|
| ORIX Maritime Corporation | Ship Charter and Ship Broker Service | Nov. 1977 | 100% |
| ORIX Aircraft Corporation | Aircraft Leasing | May 1986 | 100% |

| ORIX Headquarter Functions (Not included in Segment Financial Information) | | | |
|---|---|-------------|------|
| ORIX Insurance Services Corporation | Insurance Agency Services | Sep. 1976 | 100% |
| ORIX Computer Systems Corporation | Software Engineering and Systems Management | Mar. 1984 | 100% |
| ORIX Baseball Club Co., Ltd. | Professional Baseball Team Management | (Oct. 1988) | 100% |
| ORIX Management Information Center Corporation | Accounting and Administration Services | Oct. 1999 | 100% |
| ORIX Business Center Okinawa Corporation | Business Center, Contact Center | Nov. 1999 | 100% |
| ORIX Business Support Corporation | Business Support Services | Apr. 2007 | 100% |

Group Companies (As of March 31, 2020)

| Company Name | Country (Region) ¹ | Principal Business | Established (Acquired) | ORIX Group Controlling Share |
|---|-------------------------------|--|------------------------|------------------------------|
| Overseas Businesses | | | | |
| ORIX Corporation USA | USA | Financial Services | Aug. 1981 | 100% |
| Mariner Investment Group LLC ² | USA | Fund Operation and Management | (Dec. 2010) | 70% |
| Boston Partners Global Investors, Inc. | USA | Asset Management | (Jul. 2013) | 100% |
| Harbor Capital Advisors, Inc. | USA | Asset Management | (Jul. 2013) | 100% |
| ORIX Real Estate Capital Holdings, LLC ³ | USA | Mortgage Banking and Loan Servicing | Sep. 2013 | 100% |
| Boston Financial Investment Management, LP | USA | Low Income Housing Tax Credit Syndicator | (Jul. 2016) | 100% |
| Ormat Technologies, Inc. ⁴ | USA | Geothermal Power Generation | (Jul. 2017) | 21% |
| NXT Capital Group, LLC | USA | Loan Origination, Asset Management | (Aug. 2018) | 100% |
| ORIX Brazil Investments and Holdings Limited | Brazil | Equity Investment | Aug. 2012 | 100% |
| RB Capital S.A. | Brazil | Real Estate Securitization, Asset Management, Real Estate Development and Investment | (Dec. 2016) | 66% |
| ORIX Asia Limited | Hong Kong | Leasing, Automobile Leasing, Lending, Banking | Sep. 1971 | 100% |
| ORIX Asia Capital Limited | Hong Kong | Equity Investment, Fund Operation and Management, Lending | Jul. 1973 | 100% |
| ORIX Taiwan Corporation | Taiwan | Leasing, Sales Finance, Insurance Agency Services | (Feb. 1991) | 100% |
| ORIX Auto Leasing Taiwan Corporation | Taiwan | Automobile Leasing | Apr. 1998 | 100% |
| ORIX Taiwan Asset Management Company | Taiwan | NPL Investment, Loan Servicing | Nov. 2004 | 100% |
| ORIX Rentec (Korea) Corporation | South Korea | Rental and Leasing of Test and Measurement Instruments and IT-Related Equipment | Apr. 2001 | 100% |
| ORIX Capital Korea Corporation | South Korea | Automobile Leasing, Leasing, Lending | Feb. 2004 | 100% |
| ORIX Private Equity Korea Corporation | South Korea | Fund Operation and Management | Mar. 2010 | 100% |
| ORIX China Corporation | China | Leasing, Rental | Aug. 2005 | 97% |
| CHINA RAILWAY LEASING CO., LTD. | China | Railway-related Leasing | (Jan. 2006) | 14% |
| Beijing Oriental Jicheng Co., Ltd. | China | Rental and Sales of Precision Measuring Equipment | (Feb. 2006) | 23% |
| ORIX (China) Investment Co., Ltd. | China | Leasing, Equity Investment, Other Financial Services | Dec. 2009 | 100% |
| Pang Da ORIX Auto Leasing Co., Ltd. | China | Automobile Leasing | May 2012 | 25% |
| TenGer Financial Group LLC | Mongolia | Banking, Leasing, Non-Life Insurance | (Oct. 2013) | 16% |
| ORIX Leasing Singapore Limited | Singapore | Leasing, Sales Finance, Lending | Sep. 1972 | 50% |
| ORIX Investment and Management Private Limited | Singapore | Equity Investment, Lending | May 1981 | 100% |
| ETHOZ Group Ltd. | Singapore | Automobile Leasing and Rentals, Leasing | Sep. 1981 | 45% |
| ORIX Rentec (Singapore) Pte. Limited | Singapore | Rental and Leasing of Test and Measurement Instruments and IT-related Equipment | Oct. 1995 | 100% |
| ORIX Leasing Malaysia Berhad | Malaysia | Leasing, Lending | Sep. 1973 | 100% |
| ORIX Credit Malaysia Sdn. Bhd. | Malaysia | Sales Finance | Jan. 1981 | 100% |
| ORIX Car Rentals Sdn. Bhd. | Malaysia | Automobile Rentals | Feb. 1989 | 100% |
| ORIX Rentec (Malaysia) Sdn. Bhd. | Malaysia | Rental and Leasing of Test and Measurement Instruments and IT-related Equipment | Nov. 1996 | 100% |

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|---|-------------------------------|---|------------------------|------------------------------|
| ORIX Auto Leasing Malaysia Sdn. Bhd. | Malaysia | Automobile Leasing | Oct. 2000 | 100% |
| ORIX Asset Management Malaysia Sdn. Bhd. | Malaysia | NPL Investment | Jan. 2008 | 100% |
| PT. ORIX Indonesia Finance | Indonesia | Leasing, Automobile Leasing | Apr. 1975 | 85% |
| PT. Sinar Mitra Sepadan Finance | Indonesia | Used Car Loans for Sole Proprietors and Individual Customers | (Nov. 2015) | 85% |
| ORIX METRO Leasing and Finance Corporation | Philippines | Leasing, Automobile Leasing, Lending | Jun. 1977 | 40% |
| ORIX Auto Leasing Philippines Corporation | Philippines | Automobile Leasing | Sep. 1989 | 40% |
| Thai ORIX Leasing Co., Ltd. | Thailand | Leasing, Automobile Leasing and Rentals | Jun. 1978 | 96% |
| Indochina Capital Corporation | Vietnam | Real Estate Development and Advisory, Investment Banking | (Nov. 2010) | 25% |
| ORIX Leasing Pakistan Limited ⁴ | Pakistan | Leasing, Automobile Leasing | Jul. 1986 | 49% |
| INFRASTRUCTURE LEASING & FINANCIAL SERVICES LIMITED | India | Infrastructure Investment, Investment Banking | (Mar. 1993) | 23% |
| ORIX Auto Infrastructure Services Limited | India | Automobile Leasing, Rentals, Leasing, Commercial Vehicle Loans, Commercial Mortgage Loans | Mar. 1995 | 99% |
| Canara Robeco Asset Management Company Limited | India | Asset Management | (Jul. 2013) | 49% |
| Sama Finance SAE | Egypt | Leasing, Automobile Leasing | Jun. 1997 | 34% |
| Saudi ORIX Leasing Company | Saudi Arabia | Leasing, Automobile Leasing | Jan. 2001 | 28% |
| Al Hail ORIX Finance PSC | UAE | Leasing, Automobile Leasing, Lending | Mar. 2002 | 38% |
| The Mediterranean & Gulf Insurance & Reinsurance Company B.S.C. | Bahrain | Non-Life Insurance, Life Insurance, Reinsurance | (Jun. 2013) | 25% |
| ORIX Australia Corporation Limited | Australia | Automobile Leasing and Truck Rentals | Jul. 1986 | 100% |
| ORIX New Zealand Limited | New Zealand | Automobile Leasing | Dec. 1988 | 100% |
| ORIX Aviation Systems Limited | Ireland | Aircraft Leasing, Aircraft Asset Management | Mar. 1991 | 100% |
| ORIX Polska S.A. | Poland | Leasing, Automobile Leasing | (Oct. 1995) | 100% |
| ORIX Corporation Europe N.V. | Netherlands | Headquarters for the Business in Europe | (Jul. 2013) | 100% |
| Robeco Institutional Asset Management B.V. (RIAM) | Netherlands | Asset Management | (Jul. 2013) | 100% |
| Transtrend B.V. | Netherlands | Asset Management | (Jul. 2013) | 100% |
| RobecoSAM AG | Switzerland | Asset Management | (Jul. 2013) | 100% |
| ORIX Corporation UK Limited | UK | Equity Investment | Jan. 2018 | 100% |

Notes: 1. ORIX has offices in other locations not included in the list above. In total, ORIX's business operations currently extend across 37 countries and regions worldwide.

2. Sold in July 2020.

3. Effective on January 1, 2019, RED Capital Group, LLC (acquired in May 2010) and Lancaster Pollard Holdings, LLC (acquired in Sep 2017) were merged into ORIX Real Estate Capital Holdings, LLC. Effective on April 1, 2020, Hunt Real Estate Capital, LLC (acquired in Jan 2020) was merged into the same company.

4. Listed company

Corporate Profile/Stock Information/Investor Memo

Corporate Profile (As of March 31, 2020)

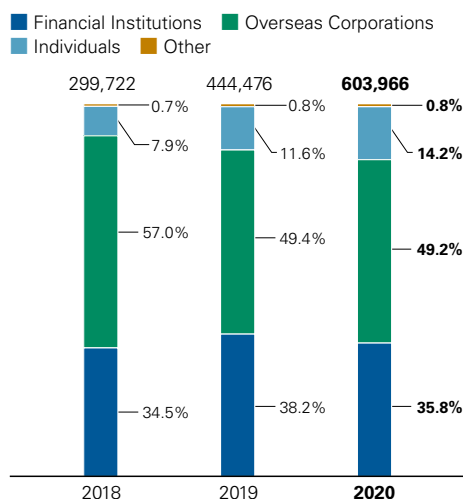
| | |
|------------------------|---|
| Company Name | ORIX Corporation |
| Established | April 17, 1964 |
| Head Office | World Trade Center Bldg., 2-4-1 Hamamatsu-cho, Minato-ku, Tokyo 105-6135, Japan Tel: +81-3-3435-3000 |
| Shareholders' Equity | ¥2,993,608 million |
| Fiscal Year-End | March 31 |
| Consolidated Companies | 923 |
| Affiliates | 204 |
| Number of Employees | 31,233 |
| Global Network | 2,168 locations in 37 countries and regions worldwide Japan 1,429 locations Ex-Japan 739 locations |

Stock Information (As of March 31, 2020)

Number of Shares

| | |
|---|----------------------|
| Total Number of Shares Authorized | 2,590,000,000 shares |
| Total Number of Shares Issued and Outstanding | 1,324,629,128 shares |
| Number of Shareholders | 603,966 |

Number of Shareholders/ Composition of Shareholders (%)



Note: Calculated excluding treasury shares.

Major Shareholders

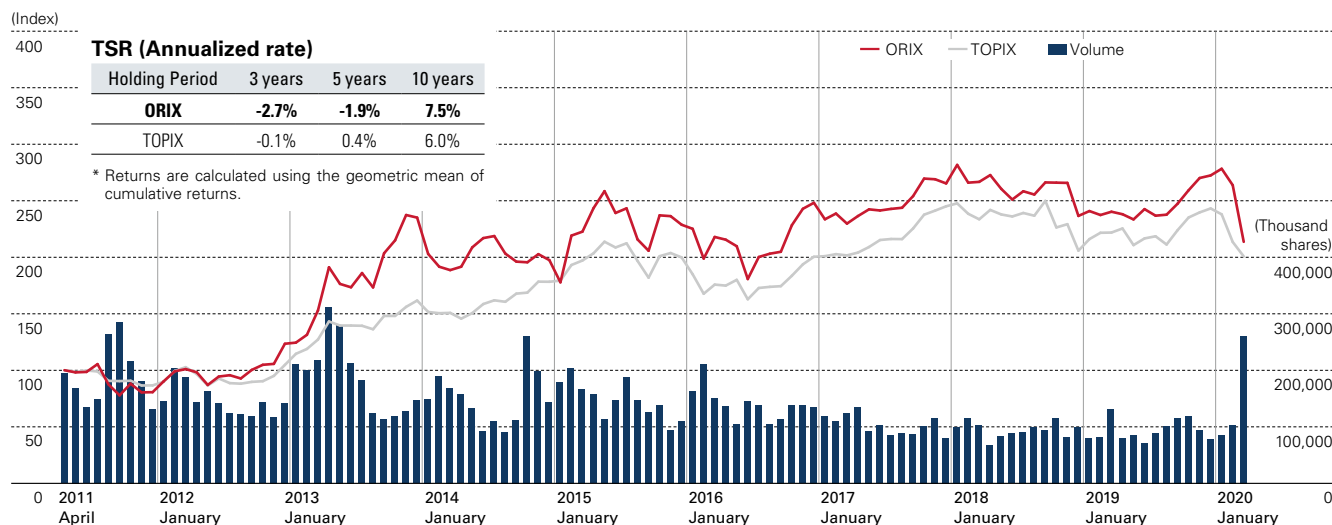
| Name | Number of Shares Held (Thousands) | Percentage of Total Shares in Issue (%) |
|---|-----------------------------------|---|
| Japan Trustee Services Bank, Ltd. (Trust Account) | 106,417 | 8.47 |
| The Master Trust Bank of Japan, Ltd. (Trust Account) | 99,484 | 7.92 |
| Japan Trustee Services Bank, Ltd. (Trust Account 9) | 31,280 | 2.49 |
| Japan Trustee Services Bank, Ltd. (Trust Account 7) | 29,260 | 2.32 |
| SSBTC CLIENT OMNIBUS ACCOUNT | 27,184 | 2.16 |
| Japan Trustee Services Bank, Ltd. (Trust Account 5) | 25,145 | 2.00 |
| CITIBANK, N.A.–NY, AS DEPOSITARY BANK FOR DEPOSITARY SHAREHOLDERS | 23,515 | 1.87 |
| BNYM AS AGT/CLTS 10 PERCENT | 23,460 | 1.86 |
| JP MORGAN CHASE BANK 385151 | 22,440 | 1.78 |
| STATE STREET BANK WEST CLIENT–TREATY 505234 | 19,732 | 1.57 |

Notes: 1. Number of shares held is rounded down to the nearest thousand shares.
2. Percentages of total shares in issue are rounded down from the third decimal place.
3. The calculation of percentage of total shares in issue excludes treasury stock.

Corporate Profile/Stock Information/Investor Memo

Stock Information (As of March 31, 2020)

Total Shareholder Return (TSR*)



Note: On April 1, 2013, the Company conducted a 10-for-1 stock split for shareholders of record as of the close of trading on March 31, 2013. Stock prices for the year ended March 31, 2013 and earlier have been restated for convenience.

* TSR (Total Shareholder Return): Total return on investment, combining capital gains and dividends

Passive Foreign Investment Company Rules

The Company believes that it will be considered a "passive foreign investment company" for U.S. federal income tax purposes in the year to which these consolidated financial results relate and for the foreseeable future by reason of the composition of its assets and the nature of its income. A U.S. holder of the shares or ADSs of the Company is therefore subject to special rules generally intended to eliminate any benefits from the deferral of U.S. federal income tax that a holder could derive from investing in a foreign corporation that does not distribute all of its earnings on a current basis. Investors should consult their tax advisors with respect to such rules, which are summarized under "UNITED STATES TAXATION" in the Company's Form 20-F filed with the U.S. Securities and Exchange Commission.

Presentation of Financial Information

The Company's fiscal year ends on March 31. The fiscal year ended March 31, 2020 is referred to throughout this Integrated Report as "FY2020.3" and other fiscal years are referred to in a corresponding manner.

Forward-Looking Statements

This document 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 to 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 Form 20-F filed with the U.S. Securities and Exchange Commission and under "Business Risk" of the securities report (*yukashoken houkokusho*) filed with the Director of the Kanto Local Finance Bureau. The Company makes available free of charge on or through its website (<https://www.orix.co.jp/grp/en>) its annual report on Form 20-F and other reports.

Investor Memo (As of August 1, 2020)

Transfer Agent for Common Shares

Mitsubishi UFJ Trust and Banking Corporation
Tel: 0120-232-711 (toll-free in Japan)

Stock Exchange Listings

Tokyo Stock Exchange, First Section
Securities Code: 8591
New York Stock Exchange Trading Symbol: IX

Depository and Registrar for American Depository Receipts

Citibank, N.A., Shareholder Services
P.O. Box 43077
Providence, RI
02940-3077
USA
Tel: 1-877-248-4237 (toll-free in the U.S.)
1-816-843-4281 (outside the U.S.)
Fax: 1-201-324-3284
E-mail: citibank@shareholders-online.com
Ratio 1 ADR = 5 common shares
NYSE: IX

ORIX Corporation

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URL: <https://www.orix.co.jp/grp/en/>
For inquiries about this Integrated Report, please contact us at the address above.