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FOR IMMEDIATE RELEASE

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**Announcement Regarding Gain on Dilution of Equity Interests in Affiliates in line with
the Issuance of Shares by DAIKYO INCORPORATED**

TOKYO, Japan – February 8, 2010 – ORIX Corporation (TSE: 8591; NYSE: IX), a leading integrated financial services group, announced today that DAIKYO INCORPORATED (DAIKYO, hereinafter), an equity method affiliate, has determined the final number of new shares to be issued, following the announcement regarding issuance and offering of new shares on January 8, 2010. Details regarding the gain on dilution of equity interests in affiliates resulting from this transaction are as follows.

1. Outline of Issuance and Offering of New Shares

Amount to be paid by way of Public Offering and Third Party Allotment
182.256 yen per share

Number of Shares to be Issued

- (1) Number of Shares to be Offered by way of Public Offering
92,900,000
- (2) Number of Shares to be Offered by way of Third Party Allotment
7,050,000

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2. Impact on Consolidated Performance

Approximately 4 billion yen of gain on dilution of equity interests in affiliates is projected during the fourth fiscal quarter (January 1 to March 31, 2010) as a result of this transaction. The forecast for net income (36 billion yen) for the fiscal year ending March 31, 2010 announced with the third fiscal quarter results on February 4th remains unchanged.

About ORIX

ORIX Corporation (TSE: 8591; NYSE: IX) is an integrated financial services group based in Tokyo, Japan, providing innovative value-added products and services to both corporate and retail customers. With operations in 26 countries and regions worldwide, ORIX's activities include corporate financial services, such as leases and loans, as well as automobile operations, rental operations, real estate-related finance, real estate, life insurance, and investment banking. For more details, please visit our website at: www.orix.co.jp/grp/index_e.htm

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 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 annual report on Form 20-F filed with the United States Securities and Exchange Commission and under "4. Risk Factors" of the "Summary of Consolidated Financial Results" of the "Consolidated Financial Results April 1, 2008 – March 31, 2009."

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