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FOR IMMEDIATE RELEASE

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**ORIX to Issue Offshore Renminbi Denominated Unsecured Notes
in Hong Kong Market**

TOKYO, Japan – March 15, 2011 – ORIX Corporation (TSE, OSE:8591, NYSE:IX), a leading integrated financial services group, today announced its decision to issue offshore Renminbi denominated unsecured Notes in the Hong Kong market (the “CNH market”) under the existing Euro Medium Term Note Programme.

ORIX Corporation’s decision to tap the CNH market is part of its strategic plan to broaden its Asian investor base outside Japan and diversify its RMB funding source. This is the first offshore Renminbi denominated unsecured Note issued in the CNH market by a Japanese corporation.

Key Terms of the Notes:

Notional:	RMB 400,000,000
Issue Price:	100% of the aggregate nominal amount
Maturity:	Three years
Coupon:	2.00% p.a. payable semi-annually in arrear
Settlement date:	March 24, 2011
Method of offering:	Offering under the Euro Medium Term Note Programme

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