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**FOR IMMEDIATE RELEASE**

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**ORIX to Issue Unsecured Debt Securities Denominated in U.S. Dollars**

TOKYO, Japan – April 21, 2011 – ORIX Corporation (TSE, OSE:8591, NYSE:IX), a leading integrated financial services group, today announced its decision of April 20, 2011, EDT, to issue unsecured debt securities denominated in U.S. dollars pursuant to a shelf registration statement filed on Form F-3 with the U.S. Securities and Exchange Commission (“SEC”).

ORIX Corporation has decided to engage in this international capital raising as part of its funding flexibility and diversification strategy.

5% fixed-rate notes denominated in U.S. dollars

Amount of notes: USD 400,000,000\*

Maturity: Approximately four years and nine months  
(Maturity in January 2016)

Conditions: Annual rate 5.00%

Issue price 101.997% of the principal amount

\*This is a reopening of ORIX Corporation’s 5.00% fixed-rate notes denominated in U.S. dollars due January 2016 which were originally issued in January 2011.

Payment date: April 26, 2011

Method of offering: SEC registered offering targeting institutional investors in international markets, including the United States, Asia and Europe.

These materials are not an offer for sale, or a solicitation for purchase, of any securities. Securities may not be offered or sold in the United States absent registration or an exemption from registration under the U.S. Securities Act of 1933, as amended. Any public offering of our securities to be made in the United States will be made by means of a prospectus that may be obtained from us and that will contain detailed information about us and our management, as well as our financial statements. A registration statement (including a prospectus, No. 333-160410) to which this communication relates has been filed with the SEC and is effective. No offer or sale of our securities shall take place in Japan.