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FOR IMMEDIATE RELEASE

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Notice of Amendments to the Articles of Incorporation

TOKYO, Japan – May 10, 2011 – ORIX Corporation (TSE: 8591; NYSE: IX), a leading integrated financial services group, announced that, at the Board of Directors meeting held on May 10, 2011, it resolved to propose for resolution at its 48th Annual General Meeting of Shareholders, scheduled to be held on June 22, 2011, the following amendments of its articles of incorporation (hereinafter referred to as the “Articles of Incorporation”).

Please note that this English language version of the Notice of Amendment to the Articles of Incorporation is only an extract and translation of the Japanese language original.

Proposal 1: Amendment to the Articles of Incorporation

1. Reason for Amendments

In the interest of increasing the efficiency of public notice, the method of public notice of ORIX Corporation (hereinafter, the Company) will be changed to electronic public notice.

2. Contents of Amendments

The contents of the amendments are as follows;

(Changes indicated by underlined text)

Current (provisions of the) Articles of Incorporation	Proposed Amendments / Provisions of the Articles of Incorporation as proposed to be amended
ARTICLE 37 (Method of Public Notice) Public Notice by the Company <u>shall be published in the “Nihon Keizai Shinbun”, published in Tokyo and Osaka City.</u>	ARTICLE 37 (Method of Public Notice) The method of public notices of the Company <u>shall be electronic public notice; provided, however, that if the Company is unable to give an electronic public notice due to an accident or any other unavoidable reason, public notices of the Company shall be given in the “Nihon Keizai Shinbun”.</u>

Note: The amendment reflects the re-arrangement of the wording in the Japanese language original.