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**FOR IMMEDIATE RELEASE**

**Contact Information:**

ORIX Corporation  
Investor Relations  
Tel: +81-3-5419-5042  
Fax: +81-3-5419-5901  
URL: [http://www.orix.co.jp/grp/index\\_e.htm](http://www.orix.co.jp/grp/index_e.htm)

**ORIX to Issue Offshore Renminbi Denominated Unsecured Notes**

TOKYO, Japan – November 22, 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 (the “CNH Notes”) under the existing Euro Medium Term Note Programme. This will be the second issue since ORIX became the first Japanese company to issue the offshore Renminbi denominated unsecured notes (Notional: RMB 400 million, maturity: three years) in March 2011.

ORIX Corporation’s decision to issue the CNH Notes is part of its strategic plan to broaden its Asian investor base outside Japan and diversify its RMB funding source.

**Key Terms of the CNH Notes:**

Notional:	RMB 500,000,000
Issue Price:	100% of the aggregate nominal amount
Maturity:	Three years
Coupon:	4.0% p.a. payable semi-annually in arrear
Settlement date:	November 29, 2011
Method of offering:	Offering under the Euro Medium Term Note Programme

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