

FOR IMMEDIATE RELEASE

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TOKYO, Japan —March 19, 2012 — ORIX Real Estate Corporation (hereinafter, “ORIX Real Estate”), a subsidiary of ORIX Corporation (TSE: 8591, NYSE: IX), announced today that it has determined the outline of the facility and operations for “SUMIDA AQUARIUM,” an urban aquarium that will be opened inside TOKYO SKY TREE TOWN, which opens on the same day. TOBU RAILWAY CO., LTD. (hereinafter, “TOBU RAILWAY”) will hold the grand opening of TOKYO SKY TREE TOWN on Tuesday May 22, 2012 in the Narihira-bashi/Oshiage area of Sumida Ward, Tokyo.



SUMIDA AQUARIUM will be opened as a large-scale visitor attraction within TOKYO SKY TREE TOWN.

Based on the theme of the “Cradle of Life—a Nurturing Aquatic Environment,” the entire facility is positioned as a large “cradle” for aquatic life. It is designed to enable visitors to appreciate the life of various species in a nurturing aquatic environment in the heart of the city.

In addition to providing visitors with the opportunity to view and learn about aquatic life, SUMIDA AQUARIUM will also conduct events and experiential programs, as well as exhibitions.

Furthermore, ahead of the opening of the facility, SUMIDA AQUARIUM will launch advance sales of Annual Passports on April 1, 2012, and begin accepting advance group reservations and corporate membership applications on the same day. The official website of SUMIDA AQUARIUM was launched today (in Japanese only) <http://www.sumida-aquarium.com>. The aquarium plans to continue to add content to the website in preparation for its opening on May 22, 2012.

(1) Outline of Exhibits

1. The Shimmering of Water —Natural Aquascape—



In collaboration with Aqua Design Amano Co., Ltd., SUMIDA AQUARIUM has distilled the essence of a natural aquatic environment into this tank. Looking closely, tiny bubbles of oxygen can be seen forming on the surface of aquatic plants as a result of photosynthesis, shimmering and swaying with the plants in the water. The tank's aquatic creatures, including fish, shrimp and microorganisms, breathe this oxygen, while the aquatic plants use the carbon dioxide released by these creatures to return oxygen to the water through photosynthesis. In this way, the flora and fauna in the tank are mutually interdependent in an ongoing cyclical process of life. Starting with the discovery of tiny, shimmering air bubbles, visitors will see in this tank a microcosm of natural waterscapes in the great outdoors.

Aquatic life on display:

Aquatic plants: glossostigma latinoides, congo fern, hair algae, echinodorus angustifolia, rotala rotundifolia, microsorum pteropus narrow, anubias barteri, cryptocoryne beckettii, Vallisneria nana, ludwigia glandulosa

Fish: cardinal tetra, red phantom tetra, black phantom tetra, rosy tetra, emperor tetra, harlequin rasbora, espei rasbora, red line torpedo barb, ram cichlid, black wedge tetra

- Aqua Design Amano Co., Ltd advocates the "Nature Aquarium" concept of developing aquatic plant layouts for aquariums based on lessons learned from nature. The company develops aquariums that balance scenic beauty with an authentic natural environment.

2. "A Series of Cradles" Part 1: Memories of a Distant Aquatic Past —Jellyfish—



Numerous jellyfish swim as if floating in tanks of all sizes to create a spectacle that transports visitors from ordinary daily life into an extraordinary world. Jellyfish are believed to have remained unchanged for the past several 100 million years, with a beautiful, other-worldly appearance evoking memories of the distant aquatic past. At the adjacent AQUA LAB, visitors can view the entire behind-the-scenes "cradle" (backyard) of the aquarium, including aquarium keeping facilities and aquarium keepers tending to the needs of aquatic life. Here, visitors can watch aquarium keepers up close as they mind the growth of jellyfish and other aquatic life from infancy. The lab offers visitors deeper insight into the biotope of the intriguing jellyfish.

Aquatic life on display: moon jellyfish, spotted jelly, jelly blubber, upside down jellyfish

3. “A Series of Cradles” Part 2: Small Aquatic Friends —Aqua Gallery—



Focusing on small aquatic life, this “series of cradles” features an array of tanks arranged like paintings in an art gallery. Visitors can view the diverse appearances and shapes, as well as the unique behavior of this aquatic life, in “cradles” optimal for each organism. Viewing the stunning tapestry woven by this aquatic life up close, visitors will find themselves captivated by the beauty of the space.

Aquatic life on display: giant pacific octopus, chambered nautilus, nudibranch species, oxycomanthus japonicus, lysmata debelius, longhorn cowfish, blowfish, batfish, cherry bass, reef stonefish

4. Nurturing Light and Water —Coral Reefs—



Visitors can enjoy a consecutive series of four tanks featuring various scenes created by alluring coral reefs and the colorful spectrum of aquatic life they attract. The four rectangular tanks allow 360-degree viewing from all directions, with different angles offering visitors entirely different views of aquatic life. The sheer beauty of these coral reefs is sure to astonish visitors walking between the tanks, who may feel as if they are walking underwater through the reefs. In addition, SUMIDA AQUARIUM plans to conduct an initiative to grow coral seedlings from Okinawa into large corals which will then be returned to the seas of Okinawa.

Aquatic life on display: trumpet coral, montipora foliosa, favia speciosa, fungia scutaria, turbinaria mesenterina, disk coral, euphyllia ancora, goniopora planulata, bubble coral, clownfish, garden eel, orange spotted filefish, regal blue tang, yellow tang, yellow clown goby, flame hawkfish, dwarf hawkfish, uca chlorophthalma crassipes, spiny lobster, genus calcinus

5. Life Interconnected —Tokyo Bay and Tokyo Islands—



Image provided by:
Ogasawara Diving Center

Travelling along the approximately 50 m-long access slope connecting the 5th and 6th floors, visitors can enjoy views of marine life native to Tokyo’s seas, a nearby cradle for aquatic life. Tokyo’s seas encompass Tokyo Bay and the waters off the “Tokyo Islands,” a collective term describing the chain of islands stretching from the Izu Islands in the north to the Ogasawara Islands in the south. Visitors may find that they know surprisingly little about Tokyo’s seas. The abundance of distinctive marine life, highlighted by species unique to the Ogasawara Islands, will undoubtedly astonish and fascinate visitors. After walking down the access slope filled with views of this marine life, visitors will arrive at an exhibit called the “Cradle of Life: The Riches of the Aquatic Environment—Tokyo Main Tank.” Here, the aquarium is planning an initiative to nurture small sea turtles born in Ogasawara in “cradles” at the SUMIDA AQUARIUM, and eventually return them to the seas of Ogasawara.

Aquatic life on display: red stingray, northern pacific seastar, racehorse, network filefish, grass puffer, largescale blackfish, pearl-spot chromis, marbled rockfish, rockfish, ogasawara-yoshinobori, paratya boninensis, green sea turtle

6. Cradle of Life: The Riches of the Aquatic Environment—Tokyo Main Tank



In the Main Tank, visitors can watch colorful fish swimming in schools as they take in the diverse array of aquatic life supported by the expansive ocean in its role as a cradle of life. The theme of this tank is the seas of the Tokyo Islands. In collaboration with Ogasawara Village, the aquarium has created a tank steeped in rich, deep shades of transparent blue that penetrate every corner. This colorful display relates to visitors the close connection between the riches of the aquatic environment and the life of aquatic species. At the SUMIDA AQUARIUM, visitors can experience first-hand the seas of the Ogasawara Islands, a World Natural Heritage Site around 1,000 km away from Tokyo.

Aquatic life on display: insular rudderfish, bartail fusilier, redfin fusilier, scissortail sergeant, redbelly yellowtail fusilier, bluestripe snapper, pennant coralfish, striped large-eye beam, bluebarred parrotfish, blacktip rockcod, coral hind, yellowfin goatfish, manybar goatfish, spot-fin porcupinefish, long-spine porcupinefish, red lionfish, thalassoma lutescens, moontail bullseye, two-lined monocle bream, wrought iron butterflyfish, gymnotherax isingteena, green sea turtle, spotted eagle ray, flapnose ray

POINT OF INTEREST! SUMIDA AQUARIUM Appeal Supported by Collaboration with Ogasawara Village

SUMIDA AQUARIUM has joined forces with Ogasawara Village. Through this collaboration, the aquarium has requested the cooperation of Ogasawara Village to develop of even more alluring tanks. For example, Ogasawara Village supervised the creation of the Tokyo Main Tank. (See section 6. "Cradle of Life: The Riches of the Aquatic Environment — Tokyo Main Tank").

Going forward, SUMIDA AQUARIUM plans to broaden its collaborative relationships across a diverse array of fields, including events and initiatives conducted inside and outside the aquarium. _

7. Playful Interaction Between Marine Animals and Their Aquatic Environment— Penguins and Fur Seals



SUMIDA AQUARIUM has one of Japan's largest* indoor, open pool-type tanks, holding approximately 350 tons of water. Watching up close the behavior of penguins and fur seals nurtured in this large cradle-like tank, enables children and other visitors to better appreciate and learn about the lives of these remarkable marine animals. The tank features a two-story atrium space, and an exhibition space designed to let visitors get as close as possible to the marine animals. The exhibit employs environmentally friendly LED lights, which reflect diurnal changes between night and day. At midday, illumination close to natural sunlight is employed to show the lively behavior of marine animals during the day. At night, the lights are dimmed to show visitors how penguins and fur seals sleep.

Aquatic life on display: magellanic penguin, South American fur seal

* ORIX Real Estate research.

POINT OF INTEREST! Bird's Eye View of the Pool-Type Tank from the "Spiral Slope"

This area's "spiral slope" is a feature unique to SUMIDA AQUARIUM never before seen at previous aquariums. This slope follows a symbolic arc connecting the fifth floor with the sixth atrium floor. It juts out prominently over the water of the pool-type tank, which was designed in the image of a large cradle, giving visitors a bird's eye view of the penguins and fur seals. Visitors can get closest to the penguins and fur seals along the slope. Here, they witness the lively interaction between aquarium keepers and the penguins and fur seals taking place right before their eyes.



* Aquatic life on display is subject to change. All computer generated images are artistic renderings.

Proposing an Entirely New Type of Aquarium

Complete Use of Artificial Seawater

SUMIDA AQUARIUM uses only artificial seawater for all tanks (except freshwater tanks) by employing Taisei Corporation's artificial seawater production system. SUMIDA AQUARIUM is ORIX Real Estate's second aquarium in Japan, and the first in the Kanto region, to use only artificial seawater, following KYOTO AQUARIUM, which is also operated by ORIX Real Estate. (KYOTO AQUARIUM opened on March 14, 2012). Use of this artificial seawater curtails CO₂ emissions released when seawater is transported using large water tankers from a port, which was an issue for inland aquariums. Furthermore, using artificial seawater allows the aquarium to maintain a consistent water quality throughout the year, ensuring a comfortable environment for the aquatic creatures living in its tanks.

Open Flow Lines

SUMIDA AQUARIUM occupies two levels, the fifth and sixth floors, in the West Zone of TOKYO SKY TREE TOWN[®]. There are three different routes linking the upper and lower floors. Each route provides a different way of enjoying the aquarium. There is no fixed route leaving visitors free to come and go as many times as they please. They may tour the aquarium to their heart's content while enjoying views of the tanks from many different angles and viewpoints. Each individual visitor can therefore tour and enjoy the aquarium exactly as they wish.

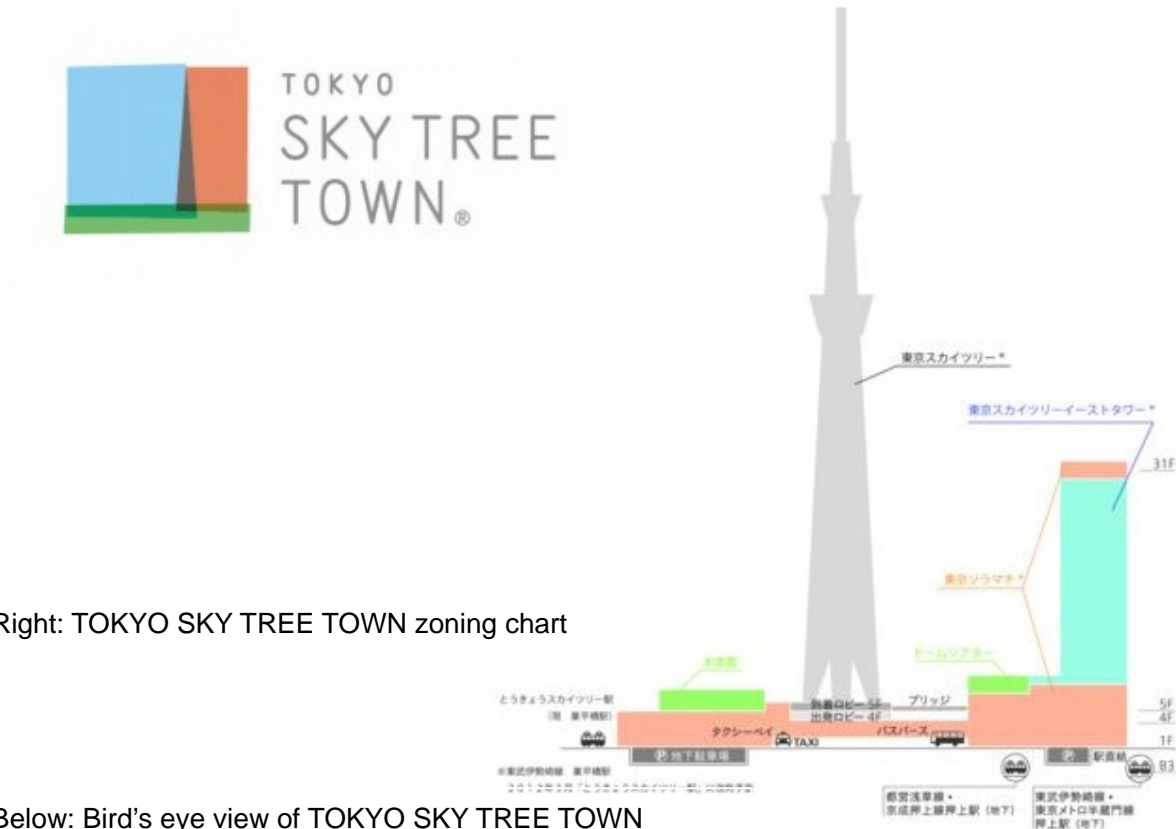
Close to Aquatic Life, Close to Aquarium Staff

Visitors can enjoy close-up views of penguins and fur seals at one of Japan's largest pool-type tanks. Furthermore, the aquarium has set up a zone for visitors to watch behind-the-scenes "backyard" operations including the worksites of aquarium keepers. Naturally, the aquarium welcomes communication between visitors and staff. Friendly and approachable, the aquarium keepers will provide customers with attentive explanations. SUMIDA AQUARIUM will strive to foster a close-knit community among visitors, aquatic life and staff members.



TOKYO SKY TREE TOWN® Facility Overview

Site Area: Approx. 36,900 m²
 Floor Space: Approx. 230,000 m²
 Size of Building: 31 floors above-ground, 3 floors below ground
 Primary Uses: Digital broadcasting tower, exhibition space (observatories), commercial facilities, aquarium, dome theater, offices, zone air conditioning/heating facilities and parking lot



Right: TOKYO SKY TREE TOWN zoning chart

Below: Bird's eye view of TOKYO SKY TREE TOWN



©TOKYO-SKYTREETOWN

SUMIDA AQUARIUM Overview

Facility Name	SUMIDA AQUARIUM				
Operating Company	ORIX Real Estate Corporation (Headquarters: Minato-ku, Tokyo; President Yoshiyuki Yamaya)				
Planned Opening	Tuesday May 22, 2012				
Location	5-6F, TOKYO SKY TREE TOWN Sora machi 1-2, Oshiage 1-chome, Sumida-ku, Tokyo				
Operating Hours	9:00-21:00 * Admission ends one hour prior to closing time * Subject to change due to seasonal factors * Operating hours on opening day (May 22) are subject to change.				
Closed Days	None (open 365 days a year) * Subject to temporary closures for facility inspections				
Official website	http://www.sumida-aquarium.com (currently available in Japanese language only)				
Admission Fees (Tax included)	Individuals				
		Adults	High school students	Junior high school and elementary school students	Children (Aged 3 and over)
	General Admission	¥2,000	¥1,500	¥1,000	¥600
	Annual Passport	¥4,000	¥3,000	¥2,000	¥1,200
	* Disabled visitors are eligible to receive a 50% discount on general admission fees and Annual Passports upon presentation of a Disability Certificate. One attendant for a disabled visitor is eligible to receive a 50% discount on general admission fees. * Junior high school and high school students are requested to show their student identification at the ticket counter.				
	Groups				
	General Groups (With 20 or more members)	¥1,800	¥1,350	¥900	¥540
	School Groups * Accompanying teachers are admitted free of charge. (Some restrictions apply)	Adults/high school students	Junior high school students	Elementary school students	Preschoolers (Admission fee required from age 0)
	¥1,200	¥720	¥600	¥360	
* Applies to admission for school activities					
Access	<ul style="list-style-type: none"> • Exit Tokyo Sky Tree Station on the Tobu Sky Tree Line • Exit Oshiage Station (Sky Tree Exit) on the Tobu Sky Tree Line, Tokyo Metro Hanzomon Line, Keisei Oshiage Line, and Toei Asakusa Line * SUMIDA AQUARIUM does not have its own parking lot. Please use public transportation to visit the aquarium.				
Director	Masahiko Taumi				
No. of First-Year Visitors (Estimated)	Approximately 1.75 million				

SUMIDA AQUARIUM Facility Overview

Contracted Area	7,859.81m ² (Including "backyard" area)
Structure	Reinforced concrete/Some steel construction
Total Water Volume	Approx. 700 t
Maximum Capacity	Approx. 2,000 people

Project Overview

Project Operator	ORIX Real Estate Corporation
Design	Taisei Corporation
Construction	Consortium of Taisei Corporation and Tobu Yachida Construction

Company Overview

Operator	ORIX Real Estate Corporation	
Headquarters	Akasaka Star Gate Plaza, 2-3-5 Akasaka, Minato-ku, Tokyo 107-0052	
Established	March 11, 1999	
Representative	Yoshiyuki Yamaya, President	
Fiscal Year-end	March 31	
Business Activities	Residential	Development and sale of condominiums, houses, etc.
	Real Estate Investment	Development and purchase of offices, houses, commercial facilities, logistics facilities and other investment products
		Leasing, value enhancement, sale and asset management of offices, houses, commercial facilities, logistics facilities, etc.
		Investment in overseas real estate
		Real estate business rehabilitation and M&A
		Development and purchase of rental properties for funds
	Operation	Development and operation of nursing care facilities
		Rehabilitation of hotels and Japanese inns
Operation and management of hotels, golf courses, training centers and aquariums		

Contracted Operator	ORIX Aquarium Corporation
Headquarters	World Trade Center Bldg., 2-4-1 Hamamatsu-cho, Minato-ku, Tokyo 105-6135, Japan
Established	April 1, 2011
Representative	Etsuaki Morikawa, President
Fiscal Year-end	March 31
Business Activities	Planning, operation and management of aquariums
	Planning, operation and management of product sales and restaurants
	Planning and operation of experimental learning courses and other educational programs

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 27 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, life insurance, banking and loan servicing. For more details, please visit our website at: <http://www.orix.co.jp/grp/en/>

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, 2010 – March 31, 2011."

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