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FOR IMMEDIATE RELEASE

Contact Information:

ORIX Corporation
Corporate Planning Department
Tel: +81-3-5419-5042
Fax: +81-3-5419-5901
URL:

Announcement Regarding Stock Split, Amendment to the Number of Shares that Constitute One Unit, Partial Amendments to the Articles of Incorporation and Change in Ratio of American Depositary Receipts (hereinafter, "ADRs") to Underlying Shares

TOKYO, Japan – October 26, 2012 - ORIX Corporation (TSE: 8591, NYSE: IX) , a leading integrated financial services group, has announced that, at the meeting of its Board of Directors held today, it resolved the division of shares, amendment to number of shares that constitute one unit and partial amendments to the Articles of Incorporation. The details are as follows.

1. Purpose for the Stock Split, Amendment to the Number of Shares that Constitute One Unit and Partial Amendments to the Articles of Incorporation

In order to improve the convenience and liquidity of the securities exchanges where our shares are listed, in accordance with "Action Plan for Consolidating Trading Units" issued in November, 2007 by the securities exchanges in Japan, the Company split each share of its common stock into ten (10) shares and the number of shares that constitute one unit shall be amended from ten (10) shares to one hundred (100) shares. As a result, there is no substantive change in the amount of trading unit.

2. Details of the Stock Split

(1) Method of stock split

The record date for stock split shall be March 31, 2013 (Since such day is a

holiday, practical record date shall be March 29, 2013). Each share of common stock held by shareholders entered or recorded on the register of shareholders as of said record date will be split into ten (10) shares.

(2) Increase in number of shares by stock split

Increase in number of shares by stock split shall be the number of issued shares at the end of March 31, 2013 multiplied by nine (9). The following table indicates the increase in number of shares by stock split obtained by tentative calculation using the total number of issued shares as of October 26, 2012.

Total issued shares before stock split:	110,268,622 shares
Increase in number of shares by stock split:	992,417,598 shares
Total issued shares after stock split:	1,102,686,220 shares
Total number of shares authorized to be issued after stock split:	2,590,000,000 shares

(3) Schedule of stock split

Legal advertizing date for the record date:	Not yet fixed
Record date of stock split:	Sunday March 31, 2013 *Practically, Friday March 29, 2013
Effective date of stock split:	Monday April 1, 2013

3. Amendment to the Number of Shares that Constitute One Unit

(1) Number of shares that constitute one unit

The number of shares that constitute one unit shall be amended from ten (10) shares to one hundred (100) shares.

(2) Effective date

Effective date of amendment to the number of shares that constitute one unit: Monday April 1, 2013

4. Partial Amendments to the Articles of Incorporation

(1) Purpose for the amendments to the Articles of Incorporation

In line with the stock split and amendment to the number of shares that constitute one unit, the Board of Directors have, pursuant to Article 184 paragraph 2 and Article 191 of the Companies Act of Japan, resolved to partially amend the Articles of Incorporation.

(2) Details of the amendments

(Changes indicated by underlined text)

Current provisions of the Articles of Incorporation	Provisions of the Articles of Incorporation as proposed to be amended
<p>Chapter II. Shares</p> <p>Article 4. (Total Number of Shares Authorized to be Issued) The total number of shares authorized to be issued by the Company shall be <u>259,000,000</u>.</p> <p>Article 5. (Number of Shares that Constitute One Unit) In relation to the shares issued by the Company, <u>ten (10)</u> shares of the Company shall constitute one (1) Unit with which a shareholder may exercise one (1) vote at a General Meeting of Shareholders.</p>	<p>Chapter II. Shares</p> <p>Article 4. (Total Number of Shares Authorized to be Issued) The total number of shares authorized to be issued by the Company shall be <u>2,590,000,000</u>.</p> <p>Article 5. (Number of Shares that Constitute One Unit) In relation to the shares issued by the Company, <u>one hundred (100)</u> shares of the Company shall constitute one (1) Unit with which a shareholder may exercise one (1) vote at a General Meeting of Shareholders.</p>

5. Change in Ratio of ADRs to Underlying Shares

(1) The ratio of ADRs to underlying shares will change as a result of the stock split. The change is not expected to impact ADR unit price levels or other material ADR terms.

(2) Outline of Change in Ratio of ADRs to Underlying Shares

Current ratio: 1 ADR=0.5 underlying shares
 New ratio: 1 ADR=5 underlying shares
 First trade date with new ratio: April 1, 2013 (U.S. Eastern time)

Please note that a separate announcement will be made in connection with the “Adjustment of the Conversion Prices of Series Three Unsecured Convertible Bonds with Stock Acquisition Rights”.

(Note)

Although the effective date of stock split and amendment to the number of shares that constitute one unit is April 1, 2013 as set forth above, on a practical level, due to the necessity of transfer procedure of traded shares, schedule shall be as follows:

Last day for trading on the basis of the current trading unit (ten (10) shares as one unit)	Tuesday, March 26, 2013
Change of number of shares that constitute one trading unit from ten (10) shares to one hundred (100) shares that may be traded Date that share price reflects the effect of stock split	Wednesday, March 27, 2013
Effective date of stock split and amendment to the number of shares that constitute one unit	Monday, April 1, 2013

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