



Announcement Regarding Management Changes and Organizational Reform

Tokyo, Japan – December 17, 2018 – ORIX Corporation (“ORIX”), a leading integrated financial services group, today made public an announcement regarding management changes and organizational reform.

New Position	Present Position	Name
Effective as of January 1, 2019		
Director, Managing Executive Officer Responsible for Enterprise Risk Management Headquarters Global General Counsel	Director, Managing Executive Officer Head of Enterprise Risk Management Headquarters Global General Counsel	Stan Koyanagi
Managing Executive Officer Head of Corporate Business Headquarters	Managing Executive Officer Head of Domestic Sales Administrative Headquarters Head of Eastern Japan Sales Headquarters	Satoru Matsuzaki
Managing Executive Officer Deputy President, ORIX Corporation USA	Executive Officer Deputy President, ORIX Corporation USA	Yoshiteru Suzuki
Managing Executive Officer Responsible for Treasury and Accounting Headquarters Assistant to CEO	Senior Advisor Assistant to CEO	Shoji Taniguchi
Executive Officer Assistant to Responsible for Enterprise Risk Management Headquarters	Executive Officer Deputy Head of Enterprise Risk Management Headquarters	Yoshiko Fujii
Executive Officer Head of Enterprise Risk Management Headquarters General Manager of Group Compliance Department	Special Assistant to Head of Enterprise Risk Management Headquarters General Manager of Group Compliance Department	Takayuki Okamoto
Executive Officer Deputy Head of Credit and Investment Management Headquarters General Manager of Credit Evaluation Department General Manager of Investment Evaluation Department General Manager of Transaction Legal Department	Special Assistant to Head of Credit and Investment Management Headquarters General Manager of Credit Evaluation Department General Manager of Investment Evaluation Department General Manager of Transaction Legal Department	Yasuhiro Tsuboi
Group Senior Managing Executive Chairman, ORIX Auto Corporation	Group Senior Managing Executive President, ORIX Auto Corporation	Katsunobu Kamei

New Position	Present Position	Name
Group Executive President, ORIX Rentec Corporation	Executive Officer Head of Western Japan Sales Headquarters Group Kansai Representative	Shinichi Obara
Group Executive Group Kansai Representative Responsible for Integration of DAIKYO INCORPORATED President, ORIX Real Estate Corporation	Group Executive Group Kansai Deputy Representative President, ORIX Real Estate Corporation	Toyonori Takahashi
Group Executive Director, ORIX Real Estate Corporation President, ORIX Baseball Club Co., Ltd. President, Osaka City Dome Co., Ltd.	President, ORIX Baseball Club Co., Ltd. President, Osaka City Dome Co., Ltd.	Michio Minato
Group Executive President, ORIX Auto Corporation	Deputy Head of Domestic Sales Administrative Headquarters Deputy Head of Eastern Japan Sales Headquarters General Manager of Domestic Business Promotion Department President, NS Lease Corporation., Ltd.	Yuji Kamiyauchi
Group Executive Deputy President, ORIX Real Estate Corporation	Senior Managing Executive Officer, ORIX Real Estate Corporation	Takaaki Nitani
Retire* ¹	Group Senior Managing Executive President, ORIX Life Insurance Corporation	Kazunori Kataoka

*¹ Mr. Kataoka will continue his role as a President of ORIX Life Insurance Corporation.

■ Organizational Reform (Effective as of January 1, 2019)

Domestic Sales Administrative Headquarters, Eastern Japan Sales Headquarters and Western Japan Sales Headquarters will be realigned into Corporate Business Headquarters.

Open Innovation Business Department and Group IoT Business Department will be incorporated into Corporate Business Headquarters.

Domestic Sales Administrative Office will be realigned into Corporate Business Administrative office.

Group Governance Department will be newly established.

Administration Department will be realigned into Financial Law Support Department.

Data Transformation Department, Digital Transformation Department and Innovation Department will be newly established.

Contact Information:

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About ORIX:

ORIX Corporation (TSE: 8591; NYSE: IX) is an opportunistic, diversified, innovation-driven global powerhouse with a proven track record of profitability. Established in 1964, ORIX at present operates a diverse portfolio of businesses in the operations, financial services, and investment spaces. ORIX's highly complementary business activities span industries including: energy, private equity, infrastructure, automotive, ship and aircraft, real estate and retail financial services. ORIX has also spread its business globally by establishing locations in a total of 38 countries and regions across the world. Through its business activities, ORIX has long been committed to corporate citizenship and environmental sustainability. For more details, please visit our website: <https://www.orix.co.jp/grp/en/>
(As of September 30, 2018)

Caution Concerning Forward Looking Statements:

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 that 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 "1. Summary of Consolidated Financial Results" of the "Consolidated Financial Results April 1, 2017 – March 31, 2018."