

FOR IMMEDIATE RELEASE

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Announcement Regarding Management Changes

TOKYO, Japan – May 8, 2014 – ORIX Corporation (TSE: 8591; NYSE: IX), a leading integrated financial services group, today made public an announcement regarding management changes.

New Position	Present Position	Name
Changes Effective as of June 24, 2014		
Retire Senior Chairman	Director, Representative Executive Officer, Chairman and Chief Executive Officer	Yoshihiko Miyauchi
Director, Representative Executive Officer, President, Chief Executive Officer	Director, Representative Executive Officer, President and Co-Chief Executive Officer	Makoto Inoue
Non-Executive Director, Special Advisor to CEO	Advisor	Hideaki Takahashi
Director, Corporate Executive Vice President Special Advisor to CEO Responsible for Group Retail Business* President, ORIX Credit Corporation Non-Executive Chairman, ORIX Bank Corporation Non-Executive Audit & Supervisory Board Member, ORIX Life Insurance Corporation *Oversee and Manage the Group's retail business across divisions	Director, Corporate Executive Vice President Head of Real Estate Headquarters Responsible for Special Investments Group Responsible for Finance Department President, ORIX Real Estate Corporation Chairman, ORIX Golf Management LLC	Yoshiyuki Yamaya
Vice Chairman Group Kansai Representative Responsible for Group Real Estate Business* Chairman, ORIX Real Estate Corporation President, ORIX Baseball Club Co., Ltd. *Oversees and Manages the Group's real estate business across divisions	Vice Chairman Group Kansai Representative Chairman, ORIX Real Estate Corporation President, ORIX Baseball Club Co., Ltd.	Hiroaki Nishina
Group Senior Vice President Vice Chairman, ORIX Real Estate Corporation	Group Senior Vice President President, ORIX Credit Corporation	Masatoshi Kemmochi

Executive Officer Deputy Head of Human Resources and Corporate Administration Headquarters	Executive Officer Deputy Head of Human Resources and Corporate Administration Headquarters Responsible for IT Planning Office	Shigeki Seki
Executive Officer Domestic Sales Headquarters: Head of OQL Business, Regional Business, Administration Center and Call Center Responsible for IT Planning Office President, ORIX Callcenter Corporation	Executive Officer Domestic Sales Headquarters: Head of OQL Business, Regional Business, Administration Center and Call Center President, ORIX Callcenter Corporation	Satoru Katahira
Executive Officer Head of Real Estate Headquarters Responsible for Special Investments Group Responsible for Finance Department President, ORIX Real Estate Corporation	Group Executive Deputy Head of Real Estate Headquarters Deputy President, ORIX Real Estate Corporation	Tetsuro Masuko

About ORIX

ORIX Corporation (TSE: 8591; NYSE: IX) is a financial services group which provides innovative products and services to its customers by constantly pursuing new businesses. Established in 1964, from its start in the leasing business, ORIX has advanced into neighboring fields and at present has expanded into lending, investment, life insurance, banking, asset management, automobile related, real estate and environment and energy related businesses. Since entering Hong Kong in 1971, ORIX has spread its businesses globally by establishing locations in 35 countries and regions across the world. ORIX celebrates its 50th anniversary in 2014 and moving forward it aims to contribute to society while continuing to capture new business opportunities and sustain growth by promoting acceleration of its corporate strategy "Finance + Services." For more details, please visit our website: <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, 2012 – March 31, 2013."

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