August 4, 2015

Revision of Business Forecasts of ORIX Consolidated Subsidiary Ubiteq, INC.
for the Fiscal Year Ended June 30, 2015

TOKYO, Japan — August 4, 2015 — ORIX Corporation (TSE: 8591; NYSE: IX), a leading integrated financial services group, announced today that its consolidated subsidiary Ubiteq, INC. (JASDAQ: 6662) has revised its business forecasts for the fiscal year ended June 30, 2015, as shown separately in the attachment to this news release.

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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 its first overseas expansion into Hong Kong in 1971, ORIX has spread its businesses globally by establishing locations in a total of 36 countries and regions across the world. Moving forward, ORIX aims to contribute to society while continuing to capture new business opportunities. For more details, please visit our website: http://www.orix.co.jp/grp/en/

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 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, 2014 – March 31, 2015.”

August 4, 2015

Notice Regarding Reduction of Deferred Tax Asset and Revision of Business Forecasts for the Fiscal Year Ended June 30, 2015

Ubiteq, INC.("Company") has determined to reduce its Deferred Tax Asset in its financial results for the fiscal year ended June 30, 2015. Due to this revision as well as recent business performance, the Company has revised business forecasts announced on May 29, 2015. Details are as follows.

1. Reduction of Deferred Tax Asset ("DTA")

Given the current and expected business performance in the coming years, following cautious evaluation of the possibility of realizing the DTA, the Company plans to reduce the DTA and recognize income taxes adjustment of 90 million yen for the fiscal year ended June 30, 2015.

2. Forecast Revision

(1) Consolidated Forecast for the Fiscal Year Ended June 2015 (July 1, 2014 to June 30, 2015)

(Millions of yen)

	Net Sales	Operating Income	Ordinary Income	Net Income	Net Income Per Share
Previous Forecast (A)	3,230	50	50	14	0.97 yen
Revised Forecast (B)	3,227	78	79	(29)	(2.06 yen)
Change (B-A)	(3)	28	29	(43)	-
Change (%)	(0.1%)	56.0%	58.0%	-	-
(Ref) Fiscal Year Ended June 30,2014	3,100	(38)	(45)	(58)	(4.11 yen)

(2) Non-consolidated Forecast for the Fiscal Year Ended June 2015 (July 1, 2014 to June 30, 2015)

(Millions of yen)

	Net Sales	Ordinary Income	Net Income	Net Income Per Share
Previous Forecasts (A)	2,595	7	(12)	(0.83 yen)
Revised Forecasts (B)	2,588	29	(59)	(4.12 yen)
Change (B-A)	(7)	22	(47)	-
Change (%)	(0.3%)	314.3%	-	-
(Ref) Fiscal Year Ended June 30, 2014	2,421	(112)	(94)	(6.57 yen)

Note: On January 1, 2014, the Company conducted a stock split at the ratio of 1:100 for all of its outstanding common stocks. As a result, the earning per share has been adjusted retroactively assuming such stock split took place in the fiscal year ended June 30, 2014.

(3) Reasons for Revision

In the electronics machinery business, component procurement relating to the increased production of telemetrics terminal units has exceeded its business target, and the Company foresees such development to contribute to growth in operating profits and ordinary income, despite sales of sensor module for ATM bill validator fell below its business target. Nevertheless, due to the impacts from the aforementioned reduction of DTA, the Company expects the annual net income for this fiscal year ended June 2015 to fall below the previous forecast.

Note: The business forecasts contained in this news release reflect judgments and assumptions based on information currently available. Due to changes in various risks and uncertainties, as well as shifts in economic conditions and other factors, actual results may differ from the forecasts contained in this news release.