ORIX Announces Sale by ORIX USA Corporation of Houlihan Lokey, Inc. Shares in its Initial Public Offering

TOKYO, Japan – August 13, 2015 – ORIX Corporation, a leading integrated financial services group (hereinafter, "ORIX"), announced that, ORIX USA Corporation (hereinafter, "OUC"), a 100% subsidiary of ORIX, will sell in the United States, through its affiliate, a portion of the shares of Class A common stock in Houlihan Lokey, Inc. (hereinafter, "HL"), a consolidated subsidiary of ORIX, in the initial public offering of shares by HL (hereinafter "IPO") in connection with HL's listing on the New York Stock Exchange. HL has publicly filed with the U.S. Securities and Exchange Commission a registration statement on Form S-1 on August 3, 2015 (EST, hereinafter the same), and the offering price was determined on August 12, 2015. After the IPO, HL will cease to be a consolidated subsidiary of ORIX.

1. Overview of Houlihan Lokey, Inc.

(1)	Name	Houlihan Lokey, Inc.
(2)	Representative	Scott Beiser (CEO)
(3)	Headquarters	10250 Constellation Blvd., Los Angeles, California, USA
(4)	Founded	March 7, 1972
(5)	Industry	Investment banking
(6)	Number of employees	981 as of June 30, 2015

2. Outline of Houlihan Lokey, Inc. Shares to be Sold by OUC

(1)	Number of shares to be sold	8,020,289 shares of Class A common stock
(2)	Sale price	$21.00 dollars per share

The affiliate of OUC has also granted the underwriters a 30-day option to purchase up to an additional 1,575,000 shares of Class A common stock

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About ORIX:

ORIX Corporation (TSE: 8591; NYSE: IX) is a financial services group that 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 the 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 business 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/

Disclaimer:

This material does not constitute any part of an offer of any securities for sale. This material has been prepared for the sole purpose of publicly announcing the listing of our group company and sale of shares by the Company's subsidiary, and not for the purpose of soliciting investment or engaging in any other similar activities within or outside Japan. This material does not constitute or form any part of an offer or solicitation to purchase for any securities in the United States. Securities may not be offered or sold in the United States absent registration or an exemption from registration under the U.S. Securities Act of 1933, as amended.

The offering of the securities referenced in this material is being made only by means of a written prospectus forming part of the effective registration statement.

This material 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."