

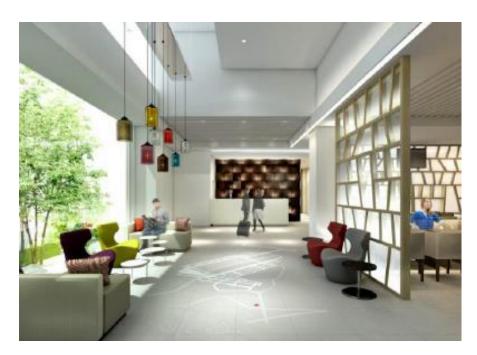


Joint Press Release—for immediate release

Hotel JAL City Haneda Tokyo West Wing to Open in September

—Second JAL City hotel to cater to global travelers using Haneda Airport—

TOKYO, JAPAN, July 12, 2016—ORIX Real Estate Corporation, a subsidiary of ORIX Corporation, and Okura Nikko Hotel Management Co., Ltd., operator of the Hotel JAL City brand, jointly announced today that this coming September they will open Hotel JAL City Haneda Tokyo West Wing as the brand's second hotel near Tokyo's Haneda International Airport. ORIX Real Estate will operate the hotel, which is currently being constructed by Airport Facilities Co., Ltd.



The eight-floor, 103-room facility will be located just 70 meters (230 feet) away from the existing Hotel JAL City Haneda Tokyo. Free shuttle buses will connect the hotels with the airport.

Guests will be offered four room types, including business-purposed rooms with generous workspaces and spacious twin bedrooms for international travelers with larger luggage. The hotel's interior features a distinctively Japanese ambiance created by the global design and architectural firm Gensler. The San Francisco-based company boasts

a portfolio that includes The Beverly Hilton in Los Angeles, Le Méridien Chicago,

Grand Hyatt Incheon, Indigo Hotel in Saudi Arabia and many other notable properties.

International travelers are increasingly flying in and out of Haneda International Airport, Japan's most-used airport and one of the busiest airports in the world. A key reason for

its growing popularity is its extra-convenient location.

According to the Japan National Tourism Organization, international travelers to Japan

rapidly increased to nearly 21.4 million, an all-time high, in the fiscal year that ended in

March. Looking ahead, the Japanese government hopes to welcome 40 million overseas

visitors in the year 2020.

Going forward, ORIX Real Estate and Okura Nikko Hotel Management will respond to

growing accommodation demands through their hotel businesses.

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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 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 37 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 its website: www.orix.co.jp/grp/en/

About Okura Nikko Hotel Management

Okura Nikko Hotel Management Co., Ltd., a subsidiary of Hotel Okura Co., Ltd., operates three hotel groups: Okura Hotels & Resorts (25 member hotels), Nikko Hotels International (38 member hotels) and Hotel JAL City (11 member hotels). Founded in October 2015 to consolidate and strengthen its hotel management business, Okura Nikko Hotel Management aims to become the top Japan-based hotel operating company by developing an international portfolio of properties through hotel management contracts. Please visit www.okura-nikko.com for more information.