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ORIX USA Corporation sells commercial mortgage servicing business to KeyCorp

Dallas, Texas, November 16, 2005 - An agreement has been reached by ORIX USA Corporation to sell its commercial mortgage servicing business to KeyCorp (NYSE:KEY). The transaction is subject to rating agency approval and is expected to close in 2005.

ORIX's commercial mortgage servicing business dates to the mid 1990's and has over 130 employees in Dallas, Texas, servicing approximately \$26 billion of commercial mortgages.

ORIX is retaining its special servicing business which is closely linked to its CMBS investment.

Jim Thompson, CEO of ORIX USA Corporation added, "ORIX USA has been increasing its emphasis on its corporate finance activities over the past several years. While loan servicing was one of ORIX's original core businesses in the US and is very profitable, ORIX believes that the business will have better growth prospects if it is associated with KeyBank Real Estate Capital, the full service real estate practice at KeyCorp. The transaction with Key is a great fit for both Key and ORIX; Key's commitment to the ORIX servicing employees was an important factor in this decision."

E.J. Burke, executive vice president and head of KeyBank Real Estate Capital said, "The acquisition of ORIX's servicing business enables Key to continue its expansion in mortgage servicing. We welcome the experienced and well respected team from ORIX as a strategic component of our future growth."

ORIX USA Corporation is a wholly owned subsidiary of ORIX Corporation, a publicly owned Tokyo based international financial services company listed on the Tokyo and New York stock exchanges.

