

January 13, 2015

News Release

Company: Olympus Corporation
Representative Director, President: Hiroyuki Sasa
(Code: 7733, First Section, Tokyo Stock Exchange)
Contact: Tetsuo Hyakutake, General Manager, Public Relations and IR Office

Notice of Management Structure Reinforcement (Reorganization) to Realize Strategic Business Expansion

This notice is to inform you that Olympus Corporation (the “Company”) will shift to a new organizational structure as of April 1, 2015, in order to fuel further growth for the Company.

1. Objective of the Management Structure Reinforcement (Reorganization)

The Company is continuing to discuss reorganization to fuel further growth in the next mid-term corporate strategic plan (mid-term plan) to start from April 2016 (the beginning of fiscal year ending March 2017). As a result, we decided that rapidly forming the optimum organizational structure for the next mid-term plan to discuss that plan under that new structure would lead to management structure reinforcement for realizing strategic business expansion, and accordingly will shift to the new organizational structure from April this year.

Under the new organizational structure, we will revise the business unit (the “BU”) axis and integrate functions distributed among the current business groups to enable rapid reaction to the fast-changing business environment, which we acknowledge as having been issues up until now, and optimum resource allocation.

2. Outline of the Management Structure Reinforcement (Reorganization)

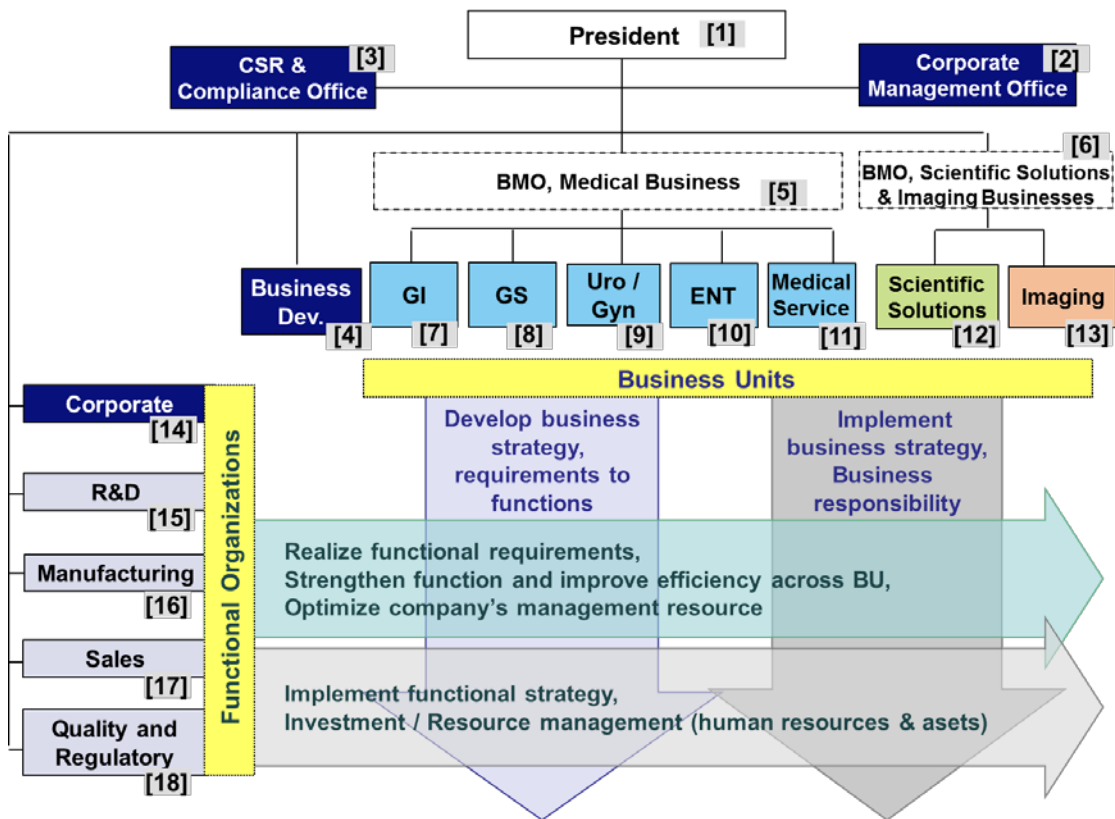
The new management structure shifts from the "in-house company system" operation that focuses on the optimal management of each business to a "matrix" operation that aims to maximize the use of all the Company's management resources by a well-balanced combination of the BU axis and functional axis.

Specifically, the functions currently distributed among the business groups will be integrated into five functional organizations: Corporate Group, R&D Group, Manufacturing Group, Sales Group, and Quality & Regulatory Group. For the BU axis, of the current three business groups of Medical, Scientific Solutions, and Imaging, Medical business will be divided into five business units: GI (gastrointestinal), GS (general surgery), Uro/Gyn (urology/gynecology), ENT (ear nose throat), and Medical Services, to form seven business units alongside the current Scientific Solutions business and Imaging business. There will be three President Supporting Offices (Corporate Management Office, CSR & Compliance Office, and Business Development Office). With the three, the management strategy structure forming the core of the company's business will be reinforced. The seven business units will control business strategies based on this management strategy, while the five functional organizations will give support to ensure their execution. Through this, the allocation of business resources is clear at the corporate level, the resources can be used at the right time, and the structure allows the Company to fully manifest its potential.

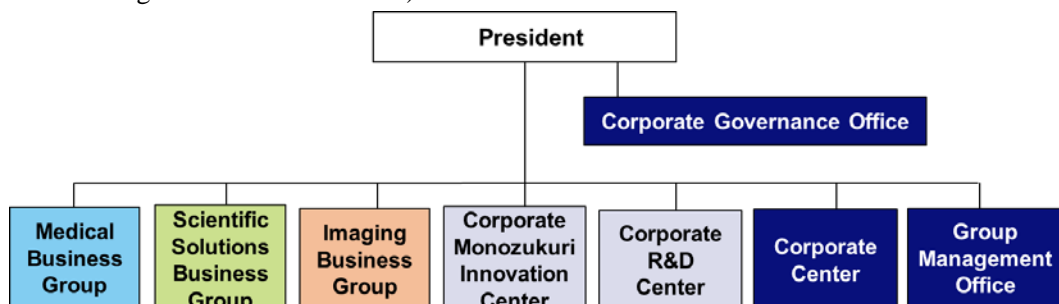
Key Changes

- A) Shift to a "matrix" operation that maximizes the use of all the Company's management resources by a well-balanced combination of the BU axis and functional axis.
- B) Enlarge business units for the Medical Business Group, which is expected to experience growth. Strengthen high-potential therapeutic areas (ENT, Urology/Gynecology, Medical Services, etc.) in order to maximize customer value.
- C) Consolidate R&D and manufacturing functions that lie separately in the business groups and corporate (fundamental research, etc.) in functional organizations.
 - Create cross-business synergy by sharing of component technologies.
 - Enhancing strength and efficiency of functions through talent development, cross-business structure reform, etc.
- D) Newly establish a global Sales Function. Strengthen points of customer contact in each region by implementing sales strategies and sharing sales excellence globally.
- E) Establish a new Business Development Office. Expand business areas, develop new businesses, and to identify M&A opportunities.

Image of the New Structure (as of April 1, 2015)



(For reference: image of the current structure)



3. The new management structure

(As of April 1, 2015)

[1]	President	-	Hiroyuki Sasa
[2]	President	Corporate Management Office	Yasuo Takeuchi
[3]	Supporting Offices	CSR & Compliance Office	Masahito Kitamura
[4]		Business Development Office	Yoshitake Saito
[5]	Business Management	BMO, Medical Business	Akihiro Taguchi
[6]	Officer (BMO)	BMO, Scientific Solutions & Imaging Businesses	Haruo Ogawa
[7]	Business Units	GI Business Unit	Katsuyuki Saito
[8]		GS (general surgery) Business Unit	Tomohisa Sakurai
[9]		Uro/Gyn Business Unit	Minoru Okabe
[10]		ENT Business Unit	Georg Schloer
[11]		Medical Service Business Unit	Yoshihito Shimizu
[12]		Scientific Solutions Business Unit	Shinichi Nishigaki
[13]		Imaging Business Unit	Masamichi Handa
[14]	Functional Organizations	Corporate Group	Hideaki Fujizuka
[15]		R&D Group	Haruo Ogawa (Assistant: Akira Kubota)
[16]		Manufacturing Group	Shigeo Hayashi
[17]		Sales Group	Akihiro Taguchi
[18]		Quality and Regulatory Group	Hisao Yabe

*Note: Refer to the Image of the New Structure for [1] to [18]

4. Future Schedule

The transformation to the new organizational structure will occur from April 2015. Then the next mid-term plan to start from April 2016 will be discussed under the new structure.

In terms of the disclosure of segment information next fiscal year, as currently disclosed, there will be no changes in the disclosure about medical business, scientific solutions business, imaging business, and others business.

END