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News Release

Company: Olympus Corporation
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Notice Concerning Judgment for Damages against Former Directors of the Company

As the Company indicated in its *Notice Concerning Receipt of Director Liability Investigation Committee Report, Commencement of Lawsuits for Damages against Current and Past Directors of the Company, and Measures to Be Taken by the Company* dated January 10, 2012, and its *Notice Concerning Partial Settlement on Lawsuits for Damages against Past Directors of the Company* dated March 24, 2016, the Company initiated a lawsuit for damages against former directors, and subsequently reached a settlement with some of the defendants.

Today, the Tokyo District Court rendered a judgment on the lawsuit pending against the six former directors who were involved in serial rigging of accounting activities. Details of the judgment are as follows:

Details

1. Process from Initiation of Lawsuit to Judgment

In connection with the issue of past activities regarding deferral in posting of losses, as described in the *Notice Concerning Past Activities Regarding Deferral in Posting of Losses* dated November 8, 2011, the Company received a Director Liability Investigation Committee Report dated January 7, 2012. Following receipt of this report and consideration of whether to initiate a lawsuit against then-current and former directors, the Company determined to initiate a lawsuit for damages based on the report's contents. The Company filed a lawsuit for damages against 19 then-current and former directors on January 8, 2012. All persons who were directors of the Company at that time have since resigned from such positions.

Subsequently, the Company pursued the liability of all 19 former directors noted above in the aforementioned lawsuit. As to the 13 former directors who were not involved in serial rigging of accounting activities, on receiving a settlement recommendation from the court, the Company accepted a settlement arbitrated by the court, with terms including payment of settlement monies, as of March 24, 2016. As to the six former directors who were involved in serial rigging of accounting activities (Messrs. Toshiro Shimoyama, Masatoshi Kishimoto, Tsuyoshi Kikukawa, Hideo Yamada, Hisashi Mori and Makoto Nakatsuka), there was no settlement recommendation from the court, the lawsuit against them continued, and today the Tokyo District Court rendered a judgment on the lawsuit (Mr. Toshiro Shimoyama is deceased, and the judgment accordingly was rendered to his three heirs).

2. Outline of Judgment

The court held all of the six former directors liable for compensation, and the claims listed below were upheld.

Names of Former Directors	Awarded Amount
Toshiro Shimoyama	JPY 100,000,000
Masatoshi Kishimoto	JPY 100,000,000
Tsuyoshi Kikukawa	JPY 58,785,968,936
Hideo Yamada	JPY 58,785,968,936
Hisashi Mori	JPY 58,785,968,936
Makoto Nakatsuka	JPY 29,860,000

1. Mr. Toshiro Shimoyama is deceased, and the judgment accordingly was rendered to his three heirs.
2. The awarded amounts listed above are those in respect of the claims of the lawsuit intervened by the Company's shareholders as co-parties, as well as the aforementioned lawsuit (these lawsuits were consolidated).
3. The defendants are jointly and severally liable for each ground; provided that the liability of each defendant is capped at his respective awarded amount. Accordingly, the total amount payable by the defendants to the Company is not the sum of the above-listed amounts, but JPY 58,785,968,936 (and any delinquent charges).

3. Measures to be Taken by the Company

We will decide our future course of action after closely investigating the details of the judgment and consulting with our legal counsel.

The impact on the Company's business results has not yet been determined. The Company will give immediate notice upon the occurrence of any matter requiring disclosure.