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News Release

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Notice Concerning the Consolidated Subsidiary (Sub-subsidiary)'s Intervention in an  
Administrative Lawsuit

Olympus (Shenzhen) Industrial Ltd. ("OSZ"), a consolidated subsidiary (sub-subsidiary) of Olympus Corporation ("Olympus"), will intervene in the administrative lawsuit (the "Lawsuit") initiated by Shenzhen YL Technology Co., Ltd. ("YL") against Shenzhen Administration for Market Regulation in accordance with the notice issued by the People's Court of Yantian District, Shenzhen Municipality, Guangdong Province, China. Therefore, Olympus hereby announces as follows:

1. Reasons for OSZ's intervention in the Lawsuit

As announced in the "(Change of Disclosure Matters) Notice Concerning Cancellation of Transfer of Equity Interests of Consolidated Subsidiary (Sub-subsidiary)" dated January 20, 2020, although the parties have executed a transfer agreement ("Transfer Agreement"), as of December 25, 2018, to transfer of all the equity interests of OSZ held by Olympus (China) Co. Ltd. ("OCH"), a consolidated subsidiary of Olympus, to YL (the "Transfer"), the Transfer Agreement has been terminated.

Under the Transfer Agreement, YL shall register the Transfer. Shenzhen Administration for Market Regulation, however, restricted the registration applied by YL, and YL has filed the Lawsuit against such restriction with the People's Court of Yantian District, Shenzhen Municipality, Guangdong Province, China on April 15, 2020. The People's Court of Yantian District, Shenzhen Municipality, Guangdong Province, provided a notice dated May 21, 2020 to OSZ relating the intervention in the Lawsuit, in accordance with Article 29 of the Administrative Procedure Law of the People's Republic of China, and OSZ has decided to intervene in the Lawsuit.

2. Future action

The intervention to the Lawsuit will have no impact on the business result of Olympus. If any future event which requires disclosure arises, Olympus will announce it promptly.

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