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News Release

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Notice Concerning the start of the process to return certain land and building in Shenzhen

Olympus Corporation ("Olympus") hereby announces that Olympus has decided that on April 5, 2024, it will start the process to return certain land and building of Olympus (Shenzhen) Industrial Ltd. ("OSZ"), a consolidated subsidiary of the Company in Shenzhen, to the Shenzhen city government. This return procedure is required by the Regulations on the Hi-tech Industrial Park in Shenzhen Special Economic Zone (深圳经济特区高新技术产业园区条例), all applicable contracts, and the direction by the Shenzhen city government.

1. Background

As announced in the "Notice Concerning the Discontinued Operations of Consolidated Subsidiary (Chinese Production Subsidiary for the Imaging Business)" dated May 7, 2018, Olympus, as of the same date, decided to discontinue operations of OSZ. OSZ has been required to return certain land and building to the Shenzhen city government by the regulations of the Shenzhen Special Economic Zone (深圳经济特区高新技术产业园区条例), the contracts under which OSZ was granted the right to use the land and purchased the building, and the direction by the Shenzhen city government which has required OSZ to return the land and building to Shenzhen city government. OSZ has been required to start the process to return the land by April 7, 2024.

2. Future Outlook

We are in the process of confirming the full impact of returning certain land and building on our business performance. The impact of start of the return process on our consolidated financial results is expected to be immaterial because the remaining value for accounting purposes of the right to use the land and the building after depreciation and impairment is zero. If any future event which requires disclosure arises, we will announce it promptly.