February 6, 2009

Olympus Corporation

Olympus Corporation Revises Forecast
for the Fiscal Year ending March 31, 2009

Olympus Corporation has revised forecast and dividend as stated below:

1. Consolidated forecast for the fiscal year ending March 31, 2009 (April 1, 2008 - March 31, 2009)

(Millions of Yen)

	Net Sales	Operating Income	Ordinary Income	Net Income	Net income per share
Previous Forecast as of November 2008(A)	1,055,000	73,000	56,000	19,000	71.10 yen
Revised Forecast as of February 6 ,2009(B)	980,000	25,000	8,000	-45,000	-168.41 yen
Differences(B-A)	-75,000	-48,000	-48,000	-64,000	-
Differences (%)	-7.1	-65.8	-85.7	-	-
March31,2008(Results)	1,128,875	112,623	93,085	57,969	214.48 yen

The deepening financial crisis in the U.S. developed into global recession. Additionally, the strong yen appreciation has been affecting business environment of Olympus Group.

Besides, Olympus Corporation announced today that it posted a loss on devaluation of investments in securities and one-time depreciation of goodwill as special item at the end of fiscal third-quarter ended December 31, 2008.

The business environment is expected to deteriorate further in the fourth-quarter and therefore Olympus Corporation has revised forecast as stated above.

2. Revision of dividend forecast

Record Date	Dividends Per Share		
	Interim	Year-end	Annual
Previous Forecast as of November 6,2008	(¥) -	(¥) 20.00	(¥) 40.00
Revised Forecast as of February 6,2009	-	undecided	undecided
Fiscal Year ending March 31,2009	20.00	-	-
March 31,2008(Results)	20.00	20.00	40.00

At this moment, a year-end dividend has not yet been decided, due to unclear business environment. The Company will announce the year-end dividend, once the financial results for this fiscal year and the forecast for the next fiscal year are fixed.

These forward-looking statements are based on the current forecasts, estimates, assumptions, plans, beliefs and evaluations of Olympus Group in light of information currently available to it, and contain known and unknown risks, uncertainties and other factors.