

August 6, 2009

For Immediate Release

Olympus Corporation

Olympus Corporation Revises Forecast
for the First-half Fiscal Year ended September 30, 2009

In consideration of factors such as the recent business results, Olympus Corporation (the “Company”) has revised its business results forecasts which the Company previously disclosed on May 12, 2009. In connection with such revision, we would like to provide notice of the following:

Revision of the Consolidated Business Results Forecasts for the Second Quarter of the Fiscal Year Ending March 31, 2010 (April 1, 2009 through September 30, 2009)

(¥ millions, except as otherwise provided)

| | Net Sales | Operating Income | Ordinary Income | Net Income | Net Income per Share |
|--|-----------|------------------|-----------------|------------|----------------------|
| Previously Announced Forecasts (A) | 420,000 | 15,000 | 5,500 | 33,000 | ¥123.51 |
| Revised Forecasts (B) | 420,000 | 19,000 | 9,500 | 36,000 | ¥133.35 |
| Difference (B-A) | – | 4,000 | 4,000 | 3,000 | – |
| Difference (%) | – | 26.7% | 72.7% | 9.1% | – |
| (Reference) Business Results for the Previous Second Quarter Ended September 30, 2008 | 535,790 | 32,099 | 19,598 | 3,603 | ¥13.43 |

Reasons for the Revision

In addition to the group-wide progress in reducing costs and selling, general and administrative expenses, the Company’s profitability improved, particularly due to thorough inventory control in the Imaging System Business and other factors. Accordingly, the Company revised the previously announced business results forecasts as indicated above. With respect to the exchange rate for and after the second quarter of the fiscal year ending March 31, 2010, the Company assumes U.S. \$1= ¥95 and €1= ¥120.

The Company did not revise its business results forecasts for the fiscal year ending March 31, 2010 (April 1, 2009 through March 31, 2010), which the Company previously announced on May 12, 2009, because of uncertainty in the business environment at this time.

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【Note】

The above business results forecasts are based on information available as of the date of this notification. Actual results may differ substantially from the forecasts due to risks or uncertainties with respect to the future of the world economy, competition and exchange rate fluctuations, among others.