

November 5, 2010

For Immediate Release

Company Name: Olympus Corporation  
Name of Representative: Tsuyoshi Kikukawa,  
Representative Director and President  
(Stock Code: 7733, First Section of the Tokyo Stock  
Exchange)  
Direct your queries to: Akihiro Nambu, General  
Manager of Public Relations and Investor Relations  
(Tel: 03-3340-2111)

**Notification with Respect to Decision to Repurchase the Company's Shares**

**(Under the Provisions of its Articles of Incorporation pursuant to  
Article 165, Paragraph 2 of the Companies Act of Japan)**

Olympus Corporation (the "Company") resolved at a meeting of its Board of Directors held on November 5, 2010 to repurchase the Company's shares under the provisions of Article 156 of the Companies Act of Japan, as applied pursuant to Article 165, Paragraph 3 of the same, as follows.

**1. Reason for the Repurchase of the Company's Shares**

The Company will conduct the repurchase of its own shares in order to make it possible to implement a flexible capital policy corresponding to the changes in business environment and to enhance profit return to its shareholders. In addition, as described in the press release entitled "Announcement of Commencement of Tender Offer for Shares in ITX Corporation, Subsidiary of Olympus Corporation" which the Company disclosed today, the Company may implement a share exchange (the "Share Exchange") in order to make ITX Corporation a wholly-owned subsidiary of the Company. If the Company decides to implement the Share Exchange, the Company plans to utilize its own shares, which the Company will repurchase, for the allotment and delivery to shareholders of ITX Corporation.

**2. Details of the Repurchase**

- |   |  |
|---|--|
| (1) Class of shares to be repurchased:            | Shares of common stock   |
| (2) Aggregate number of shares to be repurchased: | Up to 5 million shares (1.85% of the total issued and outstanding shares excluding treasury stock) |
| (3) Aggregate price of shares to be repurchased:  | Up to 10 billion yen   |
| (4) Period of repurchase of shares:               | From November 8, 2010 to December 20, 2010   |

(5) Method of repurchase of shares: Open-market repurchase by the trust method

**(For Reference)**

**Status of treasury stock held by the Company as of October 31, 2010**

- (1) Total number of issued and outstanding shares: 269,966,978 shares  
(excluding treasury stock)
- (2) Number of treasury stock: 1,316,630 shares

End of Document