

For Immediate Release

February 10, 2011

Olympus Corporation

Notice Regarding Change in Company President

Olympus Corporation (the “Company”) would like to provide notification that the Board of Directors resolved at its Board of Directors’ meeting held on February 10, 2011 to change the Company president, as outlined below.

1. Reason For the Change

The Company is making efforts to “strengthen our business presence in the emerging markets” and “transform Olympus into a more globally competitive company” as described through its “2010 Corporate Strategic Plan” as of May 2010, and under the slogan “Advancing to the Next Stage of Globalization”.

The Company is planning to further strengthen its management structure in order to accelerate the progress of this new strategy.

2. Contents of the Change

Position	Name	Previous Position
Representative Director and Chairman (Chairman & CEO)	Tsuyoshi Kikukawa	Representative Director and President
President and Executive Officer (President & COO)	Michael C. Woodford	Executive Officer Representative Director and President of Olympus Europa Holding GmbH

Note: The Company plans to appoint Michael C. Woodford as a candidate for director at the general meeting of shareholders scheduled to be held in late June 2011.

3. Personal History of the Newly Appointed President

Attached Separately

4. Scheduled Inauguration Date

April 1, 2011

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Attached document

Michael C. Woodford Personal history

Date of Birth: 12 June, 1960

Nationality: United Kingdom (Birthplace: Liverpool, Merseyside, United Kingdom)

Education: July 1977 Graduated from Millbank Business School

Career History:

Mar. 1981	KeyMed (Medical&Industrial Equipment) Ltd.	Joined
May 1991	KeyMed (Medical&Industrial Equipment) Ltd.	Managing Director
Jun. 2003	Olympus KeyMed Group Limited	Board of Director (to present)
Oct. 2004	Olympus Medical Systems Corp.	Board of Director
Jan. 2005	Olympus Medical Systems Europa GmbH	Executive Managing Director
Apr. 2008	Olympus Europa Holding GmbH	Executive Managing Director (to present)
Apr. 2008	KeyMed(Medical & Industrial Equipment) Ltd.	Director and Executive Chairman (to present)
Jun. 2008	Olympus Corporation	Executive Officer (to present)

Honours: Member of the Order of the British Empire (MBE)

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