

October 21, 2011

News Release

Company: Olympus Corporation
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(Code: 7733, First Section, Tokyo Stock Exchange)
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Company Response to Media Reports and Its Future Actions

The following expresses the company's stance towards some of the media reports and its future actions.

1. Letters from the shareholders

Olympus Corporation has received letters from some of our shareholders regarding the previous M&As. We are now preparing responses to the questions, and any information that should be disclosed will be promptly made public.

2. Establishment of an independent committee

Regarding the statement issued on October 19, 2011 about the previous M&As, we are now setting up an independent committee consisting of experts including lawyers and accountants. Olympus Corporation intends to disclose any further information about this as soon as it is available.

3. Additional disclosure regarding the previous M&As.

Olympus Corporation will immediately disclose any further information that requires disclosure other than what has already been made public in the statement on October 19, 2011.

END