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News Release

Company: Olympus Corporation
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Company Response to Media Reports

The following expresses the company's stance towards some of the media reports regarding the withdrawal of the auditing firm for its subsidiary company.

1. Change of the auditing company for Gyrus Group Limited (hereinafter, "Gyrus")

Since July 2009, Olympus Corporation has changed its auditing company from KPMG Japan to Ernst & Young Japan, because of expiring contracts. In accordance with this, Olympus Corporation has also changed its auditing firm for its overseas subsidiaries to Ernst & Young from KPMG. Therefore, it is not true that KPMG withdrew from auditing Gyrus.

In addition to this, Olympus Group (including Gyrus) has received an unqualified opinion on the auditing reports for the consolidated financial statement for the year ended March 2009, from the previous auditor (KPMG). All the accounting closing procedures were appropriate.

2. Future Actions

Olympus Corporation will immediately disclose any further information that requires disclosure.

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