

October 26, 2011

Company: Olympus Corporation

Representative Director and President Shuichi Takayama

(Code: 7733, First Section, Tokyo Stock Exchange)

Contact: Akihiro Nambu, Manager, Public Relations and IR Office

Change of the Representative Director and President

Olympus Corporation (the “Company”) would like to provide notification that the Board of Directors resolved at today’s Board of Directors’ meeting to change the Representative Director and President as of today.

1 Reason for the change

In consideration of the widespread concerns to Olympus’ stakeholders, caused due to the recent series of media reports and fall in the stock prices triggered by the Company’s change in President on October 14, 2011, Tsuyoshi Kikukawa has, as of today, stepped down from his position as company representative and also from his position as Chairman, President and Chief Executive Officer. In his place, Shuichi Takayama has been appointed as Representative Director and President.

2 Summaries of the Changes

Position	Name	Previous Position
Representative Director and President	Shuichi Takayama	Senior Executive Managing Officer
Director	Tsuyoshi Kikukawa	Representative Director, Chairman, President and Chief Executive Officer

3 Profile of the New President

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4 Effective Date

October 26, 2011

Profile of the New President

Name Shuichi Takayama

Date of birth January 13, 1950

Place of birth Niigata prefecture, Japan

Education Nagaoka National College of Technology (Electronic engineering)

Business Career

April 1970 Joined the Company

April 1996 General Manager, Divisional Planning Dept, Corporate Research Div.

Dec 1999 General Manager, Human Resources Dept.

April 2003 Division Manager, R&D Planning Div.
Corporate R&D Center

June 2003 Executive Officer

June 2006 Director

June 2007 Executive Managing Officer

Jan 2010 Group President, Life and Industrial Systems Group

April 2011 Senior Executive Managing Officer

April 2011 President and Representative Director,
Olympus Imaging Corp.

October 2011 Representative Director and President

Reward and punishment

None

Number of shares he owns

16,700 shares

END