

November 8, 2011

News Release

Company: Olympus Corporation  
Representative Director, President and CEO: Shuichi Takayama  
(Code: 7733, First Section, Tokyo Stock Exchange)  
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**Notice Concerning Expansion to Scope of Investigation by  
the Third Party Committee and Personnel Change**

As already announced in the “Notice Concerning Past Activities Regarding Deferral in Posting of Losses” disclosed earlier today, Olympus Corporation (“the Company”) discovered that it had been engaging in deferring the posting of losses on investment securities, etc. since around the 1990s, and that a series of fees, including acquisition funds, had been used to resolve such deferral in the posting of these losses.

In consideration of the situation, the Company has requested the Third Party Committee to include explicitly in its scope of investigation the facts regarding the deferral in posting of the losses. In addition, during the Company’s Board of Directors meeting held earlier today, the Board voted to dismiss the Director and Executive Vice President of the Company, Hisashi Mori, who was found to be involved in such deferral in posting of the losses, from his position of Executive Vice President with immediate effect. Further, the Company would also like to announce that the Standing Corporate Auditor of the Company, Hideo Yamada, who was also involved in this matter, has expressed his intention to offer his resignation.

The Company will continue its utmost effort to establish the truth of the case by the thorough provision of all information to the Third Party Committee. The Company shall also immediately disclose any further important information which has come to light.

The Company would like to take this opportunity to sincerely offer our deepest apologies to its shareholders, investors, trading partners and other relevant parties for all inconvenience caused.

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