

November 10, 2011

News Release

Company: Olympus Corporation
Representative Director, President and CEO: Shuichi Takayama
(Code: 7733, First Section, Tokyo Stock Exchange)
Contact: Akihiro Nambu, Manager, Public Relations and IR Office

Notice Concerning Request from Shareholder for Filing of Legal Action

Olympus Corporation (the “Company”) hereby announces that, on November 9, 2011, the corporate auditors of the Company received a written request by a Company shareholder to file legal action pursuing, amongst others, the liabilities of certain Company officers and ex-officers towards the Company, and such written request was disclosed by the corporate auditors to the Company.

The foregoing request for filing of legal action has requested the Company to: (i) of those directors elected for the Company office since 2006, examine the existence, or otherwise, of breaches by 21 incumbent and former directors of their duties of care towards the Company regarding the payment to advisors of certain fees with respect to the Gyrus Group PLC acquisition transaction and the acquisitions of Altis Co., Ltd, NEWS CHEF, Inc. and Humalabo Co, Ltd., and (ii) if it is judged by the Company that there exists such breaches of duties of care, file legal action against such incumbent and former directors for their liabilities towards the Company resultant from such breaches, to the principal amount of JPY 139,419 million as well as applicable late charges.

The corporate auditors of the Company will investigate the contents of this request for filing of legal action and will evaluate the next course of action, and the Company shall promptly disclose any decision made as to whether it will proceed, or otherwise, with the filing of such legal action against the foregoing incumbent and former directors for their liabilities towards the Company.

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