

December 20, 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

Company Response to Today's Media Reports

Certain sections of the media have reported today in detail that Olympus Corporation (the "Company") has begun preparations for recapitalization by equity finance, which is not announced by the Company. While the Company is currently considering all possible options for management reform, there has been no specific decision at this moment.

The Company will immediately disclose any further important information when it comes to light.

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