

February 13, 2012

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 Forecasts of Financial Results and Dividends

Based on the trend of recent business results and certain other factors, Olympus Corporation (the “Company”) would like to report as set out below with respect to its forecast of financial results for the fiscal year ending March 31, 2012, which the Company had stated to be “undecided” in the press release “Notice Concerning Discrepancy between the Second Quarterly (Accumulated) Consolidated Business Results Forecasts and Actual Results, and Amendments to the Business Results Forecasts” published on December 14, 2011, and its forecast of dividends for the fiscal year ending March 31, 2012, which the Company stated to be “undecided” in its “Consolidated Financial Results for the Fiscal Year Ending March 31, 2012 <under Japanese GAAP>” published on May 11, 2011 (as partially amended on December 28, 2011):

1. Forecast of Financial Results

(1) Forecast of Consolidated Financial Results for the Full Fiscal Year Ending March 2012 (From April 1, 2011 to March 31, 2012)

(Units: millions of Yen)

	Net Sales	Operating Income	Ordinary Income	Net Income	Net Income per Share
Previously Announced Forecasts (A)	—	—	—	—	—
Currently Announced Forecasts (B)	854,000	36,000	21,000	-32,000	-119.91 Yen
Amounts Increase/Decrease (B – A)	—	—	—	—	—
Percentage Increase/Decrease (%)	—	—	—	—	—
(For Reference) Financial Results for the Previous Fiscal Year Ended March 2011	847,105	38,379	23,215	3,866	14.39 Yen

(2) Reason for Announcement

The Company had not decided its forecast of consolidated financial results for the full fiscal year ending March 2012 because it was difficult to reasonably calculate the effect that the Company’s past deferred posting of losses would have on the Company’s sales activities. However, the Company has calculated anticipated figures based on currently available information and predictions, etc., and decided to make an announcement.

While the Company’s business operations are not substantially affected by the problem of past deferred posting of losses and are performing steadily, it is expected that the Company will post a net loss for this fiscal year due to the posting of extraordinary losses derived from impairment losses in relation to certain of its

business assets connected with the imaging business and other business areas as well as the de-recognition of a part of deferred tax assets as a result of consideration of the collectability of the deferred tax assets.

2. Forecast of Dividends

(1) Forecast of Dividends

R e c o r d D a t e	Dividends per Share (¥)		
	Mid-term	Year-End	Total
Previously Announced Forecast	—	Undecided	Undecided
Currently Announced Forecast	—	¥0	¥0
Dividends Actually Paid for this F i s c a l Y e a r	¥0	—	—
Dividends Actually Paid for the Previous Fiscal Year Ended M a r c h 2 0 1 1	¥15	¥15	¥30

(2) Reason for Announcement

While the Company has a basic policy to assure continued dividends, it implements a distribution of dividends based on its business results. However, as shown in the above forecast of financial results, it is expected that the Company will post a net loss for this fiscal year and, although it is quite regrettable, the Company will not distribute any dividends for this fiscal year-end.

END

【Note】

The above forecasts of financial results and dividends are based on information available as of the date of this notice. Actual results may differ substantially from the forecasts due to risks or uncertainties with respect to future conditions of the world economy, competition and exchange rate fluctuation, among others.