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News Release

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Notice on Recognition of Extraordinary Income, Difference between Consolidated Earnings Forecast and Actual Earnings for Second Quarter and Amendments to Full Fiscal Year Consolidated Earnings Forecast

As announced in the timely disclosure dated August 24, 2012, “Announcement on Succession of Business from Subsidiary Company to New Company through Company Split (Absorption-Type Company Split) and Transfer of Shares of New Company,” Olympus Corporation carried out the transfer of its subsidiary’s shares on September 28, 2012. Accordingly we inform that with the said transfer, extraordinary income is recognized for the second quarter of the fiscal year ending March 31, 2013.

We also announce that we made the following amendments to the consolidated earnings forecast for the full fiscal year ending March 31, 2013, which were disclosed on June 8, 2012, based on the recent trend in addition to the difference between the consolidated earnings forecast published on August 9, 2012 and the actual earnings released today for the first half of the fiscal year ending March 31, 2013.

1. Recognition of Extraordinary Income

With the transfer of the Information and Communication segment on September 28, 2012, extraordinary income of ¥15,606 million is recognized for the second quarter of the fiscal year ending March 31, 2013 as a gain on sales of investments in subsidiaries and affiliates. Additional extraordinary income of approximately ¥2 billion is expected to be recognized during or after the third quarter.

For more information on this matter, see the timely disclosure dated August 24, 2012, “Announcement on Succession of Business from Subsidiary Company to New Company through Company Split (Absorption-Type Company Split) and Transfer of Shares of New Company.”

2. Difference between (Cumulative) Consolidated Earnings Forecast and Actual Earnings for the Second Quarter

(1) Difference between (Cumulative) Consolidated Earnings Forecast and Actual Earnings for the Second Quarter of Fiscal Year Ending March 31, 2013 (April 1, 2012 through September 30, 2012)

(Unit: Millions of Yen)

| | Net Sales | Operating Income | Ordinary Income | Net Income | Net Income Per Share |
|--------------------------------------------------------------------------------------------|-----------|------------------|-----------------|------------|----------------------|
| Previously Announced Forecast (A) | 427,000 | 22,000 | 7,400 | 2,000 | 7.49 yen |
| Actual Earnings (B) | 405,764 | 18,040 | 7,394 | 8,015 | 30.03 yen |
| Amount of Change (B-A) | -21,236 | -3,960 | -6 | 6,015 | — |
| Percentage Change (%) | -5.0 | -18.0 | -0.1 | 300.8 | — |
| (Note) Earnings for Previous Period (second quarter for of the FY ended March 31, 2012) | 414,518 | 17,535 | 9,476 | -32,329 | -121.12 |

(2) Reason for Difference between Consolidated Earnings Forecast and Actual Earnings for First Half

As stated in Section 1 above, "Recognition of Extraordinary Income," net income exceeded the previously announced forecast due to the recognition of extraordinary income as a gain on sales of investments in subsidiaries and affiliates.

3. Amendments to Full Fiscal Year Consolidated Earnings Forecast

(1) Consolidated Earnings Forecast for Full Fiscal Year Ending March 31, 2013 (April 1, 2012 through March 31, 2013)

(Unit: Millions of Yen)

| | Net Sales | Operating Income | Ordinary Income | Net Income | Net Income Per Share |
|------------------------------------------------------------------|-----------|------------------|-----------------|------------|----------------------|
| Previously Announced Forecast (A) | 920,000 | 50,000 | 21,000 | 7,000 | 26.23 yen |
| Amended Forecast (B) | 757,000 | 38,000 | 16,000 | 8,000 | 28.89 yen |
| Amount of Change (B-A) | -163,000 | -12,000 | -5,000 | 1,000 | — |
| Percentage Change (%) | -17.7 | -24.0 | -23.8 | 14.3 | — |
| (Note) Earnings for Previous Period (FY ended March 31, 2012) | 848,548 | 35,518 | 17,865 | -48,985 | -183.54 |

(3) Reason for Amendments to Full Fiscal Year Consolidated Earnings Forecast

Net sales, operating income and ordinary income are anticipated to decrease from the previously announced forecast by ¥163,000 million, ¥12,000 million and ¥5,000 million, respectively, due to the compact digital camera market shrinking faster than originally assumed and the resultant decline in sales in the Imaging segment, in addition to the transfer of the Information and Communication segment. Meanwhile, net income is expected to exceed the previously announced forecast by ¥1,000 million partly because extraordinary income was recognized in the second quarter.

Note:

The above earnings forecast is based on the information available as of the date of this announcement. Actual earnings may significantly differ from the forecast figures due to the global economy, competition, exchange fluctuations and other risks and uncertain factors in the future.