

Company: Olympus Corporation
Representative Director, President: Hiroyuki Sasa
(Code: 7733, First Section, Tokyo Stock Exchange)
Contact: Tetsuo Hyakutake, General Manager, Public Relations and IR Office

Notice Concerning Settlements of Lawsuits for Damages

Olympus Corporation (the “Company”) hereby announces that it reached out-of-court settlements today, as detailed below, with regard to the civil actions filed by 92 entities in total including foreign institutional investors and pension funds in the Tokyo District Court for ¥36,085,384,346 in damages, as announced in the timely disclosures dated November 13, 2012 “Notice Concerning the Filing of Lawsuit against Olympus Corporation” and dated July 16, 2013 “Notice Concerning the Filing of Lawsuit against Olympus Corporation.”

1. Process from Filing to Settlement

One was filed on June 28, 2012 against the Company to seek compensation for aggregate damages of ¥19,253,038,393 pursuant to Articles 709 and 715 of the Civil Code, Article 350 of the Companies Act and Article 21-2.1 of the Financial Instruments and Exchange Act by 49 entities in total including foreign institutional investors and pension funds, alleging the false statements made by the Company in the Annual Securities Reports, Semi-Annual Reports and Quarterly Reports for the fiscal year 2000 through the first quarter of the fiscal year 2011 and the Internal Control Reports for the fiscal years 2008 through 2010 for the purpose of deferring record of losses, as announced in the timely disclosure dated November 8, 2011 “Notice Concerning Past Activities Regarding Deferral in Posting of Losses.” The other was filed on June 27, 2013 against the Company to seek compensation for aggregate damages of ¥16,832,345,953 pursuant to Articles 709 and 715 of the Civil Code, Article 350 of the Companies Act and Article 21-2.1 of the Financial Instruments and Exchange Act by 43 entities in total including foreign institutional investors and pension funds. The Company has done its best to argue in these lawsuits but decided to make out-of-court settlements, as outlined in Section 3 below, because it saw that swiftly resolving this matter through settlement would be the best way after its comprehensive examination of the cases including the progress of the actions, details of the matter, and potential legal costs arising from the continued lawsuits.

Please note that the final total of plaintiffs and final aggregate amount of compensation claims are 86 entities and ¥37,674,068,436, respectively, as in the course of these lawsuits, part of the plaintiffs withdrew, or changed the amount of, their claims.

2. Overview of Counterparties to Settlements

In addition to the 86 entities as the plaintiffs in the above two lawsuits (note that part of the plaintiffs changed their designations due to merger or otherwise after the lawsuits had been filed), the Company settled with other foreign institutional investors, pension funds and the like, who had demanded similar compensation for damages from the Company separately from the lawsuits.

3. Gist of Settlement

The Company will pay the above counterparties up to ¥11 billion as settlement money and they will dismiss their remaining claims against the Company. The plaintiffs will withdraw their claims against the Company in exchange for the payment by the Company.

4. Future Outlook

These settlements will not affect the business result of the Company because the provisions for losses on lawsuits amounting to ¥17 billion, as announced in the timely disclosure dated November 8, 2013 “Notice of Differences between Consolidated Earnings Forecast and Actual Results for First Half, Modifications to Consolidated Earnings Forecast for Full Year, and Recognition of Extraordinary Loss,” include the loss of ¥11 billion on these lawsuits.

Please note that ¥6 billion of the above ¥17 billion is for the settlement money for the lawsuit, as announced in the timely disclosure dated November 18, 2013 “Notice Concerning Settlement of Lawsuit,” and therefore, the lawsuits subject to the ¥17 billion provisions for losses on lawsuits are now all settled.