

June 26, 2015

News Release

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 Regarding Recording of Extraordinary Income (Income on Extinguishment of Tie-in Shares)  
and Extraordinary Loss (Loss on Extinguishment of Tie-in Shares)  
as a Result of Absorption-type Merger and Absorption-type Split of the Subsidiaries

As notified in the Timely Disclosure as of December 19, 2014; the “Notice of Group Reorganization (Absorption-type Merger and Absorption-type Split with Subsidiaries)” as of April 1, 2015, we took over through absorption-type split the medical business (excluding part of its functions to comply with medical equipment-related laws and regulations in each country as well as production capabilities) of Olympus Medical Systems Corp. which is our wholly owned subsidiary, and absorbed Olympus Imaging Corp. which is our wholly owned subsidiary. In addition to the above reorganization, we absorbed Olympus Intellectual Property Services Co., Ltd. which is our wholly owned subsidiary. Thus, we would like to report an extraordinary income and an extraordinary loss to be recorded in our independent accounting as a result of the above reorganization as follows:

Details

1. Description

As of the effective date of absorption-type merger and absorption-type split (April 1, 2015), we will record as an extraordinary income as the “Income on Extinguishment of Tie-in Shares” the difference between the amount of net assets succeeded from Olympus Medical Systems Corp. and Olympus Intellectual Property Services Co., Ltd. and the amount corresponding to said succeeded net assets among the book value of said corporations’ shares owned by our company, while recording as an extraordinary loss as the “Loss on Extinguishment of Tie-in Shares” the difference between the amount of net assets succeeded from Olympus Imaging Corp. and the book value of said corporation’s shares owned by our company.

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| (1) Amount of Income on Extinguishment of Tie-in Shares: | 31,716 million yen |
| (2) Amount of Loss on Extinguishment of Tie-in Shares:   | 139 million yen    |
| (3) Effective Date:                                      | April 1, 2015      |

2. Impacts on Business Performance

(1) Consolidated Accounting

Since each and all of Olympus Medical Systems Corp., Olympus Imaging Corp. and Olympus Intellectual Property Services Co., Ltd. are our wholly owned subsidiaries, there will be no impact on consolidated accounting.

(2) Independent Accounting

In independent accounting for the business year ending on March 2016, an extraordinary income in the amount of 31,716 million yen will be recorded as the Income on Extinguishment of Tie-in Shares, while an extraordinary loss in the amount of 139 million yen will be recorded as the Loss on Extinguishment of Tie-in Shares.

End