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News Release

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Regarding Judgment by the UK Court

As announced by Olympus Corporation (the “Company”) on 4 September 2013 by the news release titled as “Regarding Prosecution of Olympus and Olympus’ Subsidiary by the UK Serious Fraud Office”, the Company and its UK subsidiary, Gyrus Group Limited (“GGL”), were prosecuted by the UK’s Serious Fraud Office for allegedly making misleading or deceptive statements to the auditors of GGL in respect of its accounts in breach of section 501 of the UK Companies Act 2006.

Today the Crown Court at Southwark not guilty verdicts were therefore formally entered for both the Company and GGL and they have been acquitted of the charges against them. The prosecution is now at an end. The Company and GGL co-operated fully with the Serious Fraud Office’s investigation but did not accept that the offences with which they were charged could, as a matter of law, be made out against them. Both of the Crown Court and the Court of Appeal have accepted this argument of the Company and GGL.

(Background)

The Company and GGL applied to have the charges against them dismissed on the basis that they were not legally sustainable. In a judgment dated 21 February 2014, Mr Justice Eder in the Crown Court at Southwark, ruled in favour of the Company and GGL on the ground that the charges against them were legally unsustainable and that the proceedings were “*inevitably doomed as a matter of law*”.

The Serious Fraud Office then appealed this court ruling. In a judgment dated 16 December 2014, the Court of Appeal Criminal Division ruled again in favour of the Company and GGL on the same ground as the lower court's ruling (the "Ruling"). The Serious Fraud Office did not pursue an appeal against the Ruling to the United Kingdom Supreme Court. It did, however, indicate that it may seek to continue the prosecution of the Company (but not GGL) on a different basis from that which the Crown Court and the Court of Appeal had rejected.

Since then the Company and GGL's English lawyers have been in correspondence with the Serious Fraud Office on the future conduct of the prosecution in light of the Ruling. The Serious Fraud Office very recently indicated that it did not intend to seek to continue the prosecution on any other basis.

The Company hereby reports that it has not been in a position to issue any press releases on the progress of this case in a timely manner because of reporting restrictions applicable to English criminal cases designed to ensure a fair trial. Now that the prosecution has been brought to an end, the Company is therefore in a position to issue this press release today.

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