

March 24, 2016

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 Concerning Partial Settlement on Lawsuits for Damages against Past Directors of the Company

As the Company indicated in the *Notice Concerning Receipt of Director Liability Investigation Committee Report, Commencement of Lawsuits for Damages against Current and Past Directors of the Company, and Measures to Be Taken by the Company* disclosed January 10, 2012, the Company has been involved in lawsuits for damages against past directors. As of today, a settlement arbitrated by the court was reached with some of the defendants, the details of which are as follows.

Details

1. Process from Commencement of the Lawsuit to Settlement

Regarding the issue of past activities regarding deferral in posting of losses, as indicated in the *Notice Concerning Past Activities Regarding Deferral in Posting of Losses* disclosed November 8, 2011, the Company received a Director Liability Investigation Committee Report on January 7, 2012. On receipt of the said report, and after considering whether or not to commence a lawsuit against the current and past directors at that time, the Company decided to commence a lawsuit for damages in accordance with the contents of the said report. The lawsuit for damages against 19 current and past directors at that time was commenced on January 8, 2012. All of the persons who were members of the board of directors at that time have now left the Company, becoming past directors.

The Company has pursued liability for the 19 past directors of the Company noted above in the aforementioned lawsuit, and on receiving a settlement recommendation from the court, has decided on a settlement arbitrated by the court for the 13 past directors who were not involved in the series of accounting rigging, stated in Item 2 below, on a framework as given in Item 3 below.

2. Settlement opposing parties

13 past directors

Atsushi Yusa, Hiroyuki Furihata, Masaaki Terada, Tatsuo Nagasaki, Masaharu Okubo, Kazuhisa Yanagisawa, Haruhito Morishima, Shuichi Takayama, Takashi Tsukaya, Rikiya Fujita, Masanobu Chiba, Junichi Hayashi, Hironobu Kawamata

3. Overview of the Settlement

The opposing parties shall wholeheartedly apologize to the Company and the stakeholders in the Company, including the Company shareholders, and shall all pay (to the sum of ¥71,970,600) settlement monies for this case. The Company shall abandon any further pursuit of compensation to the opposing parties.

4. Future Prospects

The settlement monies for this case shall be recorded as extraordinary profit for the term ending March 31, 2016. No revision shall be made to the projected consolidated business results for the term ending March 31, 2016 due to this case.

Regarding the lawsuit with the six past directors who are not opposing parties in this settlement (Toshiro Shimoyama, Masatoshi Kishimoto, Tsuyoshi Kikukawa, Hideo Yamada, Hisashi Mori, and Makoto Nakatsuka; however, Toshiro Shimoyama is now deceased, and a lawsuit between his three heirs is pending), we shall immediately disclose any further developments in the lawsuit as required.

End