

May 2, 2016

News Release

Company: Olympus Corporation
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**Non-renewal (Abolition) of Countermeasures to Large-Scale Acquisitions of
Olympus Corporation Shares (Takeover Defense Measures)**

Olympus Corporation (the “Company”) renewed the plan for countermeasures to large-scale acquisitions of the shares in the Company (takeover defense measures) subject to shareholder approval by resolution of its board of directors on May 8, 2015 and obtained approval at the ordinary general meeting of shareholders held on June 26, 2015 for the 147th business term. The effective period of the renewed plan (the “Plan”) will expire at the conclusion of the ordinary general meeting of shareholders for the 148th business term to be held on June 28, 2016 (the “Ordinary General Shareholders Meeting”).

The Company announces that it has decided at the board of directors meeting held today to abolish and not to renew the Plan after the conclusion of the Ordinary General Shareholders Meeting. Details are as follows.

Until this time, the Company had continually renewed the Plan as a measure (as provided in Article 118, Item 3(ii)(b) of the Ordinance for Enforcement of the Companies Act) to prevent decisions on the Company’s financial and business policies from being controlled by persons deemed inappropriate in light of the Company’s basic policy regarding the persons who control decisions on the Company’s financial and business policies (as provided in Article 118, Item 3 of the Ordinance for Enforcement of the Companies Act).

Meanwhile, the Company implemented various initiatives such as strengthening corporate governance, constructing internal control system, and reviewing compliance. The Company also made progress with the medium-term vision for the five years from fiscal year ended March 31, 2013, rebuilt the business portfolio and took other measures in order to achieve future growth.

Furthermore, the Company formulated a new medium-term management plan commencing in fiscal year ending March 31, 2017, and has embarked on a new journey to achieve its goals.

Under these circumstances, the Company has carefully considered as to whether the Plan should be renewed, from the perspective of ensuring and enhancing its corporate value and, in turn, the common interests of its shareholders. As a result, the Company judged that the need to renew the Plan had decreased relative to the time of introduction, and decided at the board of directors meeting held today to abolish and not to renew the Plan after the conclusion of the Ordinary General Shareholders Meeting.

If a large-scale acquisition of the Company's shares is made after the non-renewal (abolition) of the Plan, the Company will require the acquirer, etc. to provide necessary and sufficient information, and will disclose relevant information in a timely manner, to ensure that shareholders will have sufficient information and time needed to make proper decisions whether or not the large-scale acquisition is acceptable. The Company will also take other appropriate measures within the scope permitted by the Financial Instruments and Exchange Act, the Companies Act, other laws and ordinances, and the Articles of Incorporation.

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