

November 22, 2018

**Olympus Issues Summary Statement Regarding News Reports
about the Company and Certain Subsidiaries**

Olympus Corporation, having already stated its views on most of the content appearing in recent media reports concerning the company and certain subsidiaries since November 21, herewith issues a summation of its views.

1. Investigation into resolution of tax issue with customs authorities in Shenzhen, China

Olympus issued a statement on June 27, 2016, regarding media reports that Olympus (Shenzhen) Industrial Ltd. (OSZ), an Olympus subsidiary company in China, was suspected of having made an illicit payment through a retained consultant to resolve a tax issue between the subsidiary and customs authorities in Shenzhen, China. The statement very clearly disclosed that an investigation conducted by an Olympus-formed committee of outside directors and external lawyers had not found any violation of anti-bribery regulations in Japan, the USA or China. Also, the conclusion of this investigation was voluntarily reported to relevant authorities overseas, necessary preventive measures were taken and the personnel involved were dealt with.

Additionally, following an employee's suggestion that the investigation had been improper, Olympus conducted a review by hiring a law office not involved in the initial investigation. This review confirmed that the employee's suggestion was incorrect.

Although some media have reported that documents issued by certain law offices indicate that an illicit payment may have been made, we have confirmed these documents were duly examined during the initial investigation and were determined not to have revealed any new fact nor raised any other problem, let alone affect the conclusion of the initial examination whatsoever.

2. Litigation relating to outsourcing contract with Anping Tai

Once the tax issues mentioned in 1. above were resolved, OSZ paid Anping Tai, which it had retained as a consultant, 24 million yuan (equivalent to around 400 million yen) based on its outsourcing contract, and it also loaned two employee dormitories to Anping Tai.

Anping Tai later claimed that OSZ had an obligation to transfer to Anping Tai the two employee dormitories as partial payment for consulting work, but had not fulfilled this obligation. Further, based on a memorandum of understanding with OSZ dated October 16, 2013, Anping Tai filed a lawsuit with the Shenzhen Intermediate People's Court dated December 23, 2016 to claim a total of 274,905,271.36 yuan (approximately 4,643 million yen at the exchange rate prevailing on that date) in damages, etc., from OSZ.

In response, OSZ comprehensively disputed the claims made by Anping Tai, including the authenticity of the abovementioned memorandum of understanding, and filed a counterclaim dated March 17, 2017, demanding that Anping Tai turn over the two employee dormitories and pay 4,424,760.45 yuan (approximately 72 million yen at the exchange rate prevailing on that date) for its use of the facilities etc. This case is still pending before the Guangdong Higher People's Court.

3. Civil lawsuits relating to duodenoscopes in the USA

Civil lawsuits have been filed in the United States against the Olympus Group on the charge that the plaintiffs had been harmed as a result of Olympus Group duodenoscopes. As these lawsuits are still before the courts, Olympus will refrain from commenting on this matter.

4. Duodenoscope investigation in the USA

In March and August 2015, the United State Department of Justice sent subpoenas to Olympus Medical Systems seeking information about the duodenoscopes that the Olympus Group manufactures and sells, and the company subsequently became the subject of a Department of Justice investigation under the Federal Food, Drug, and Cosmetic Act (FDCA).

In view of the status of that investigation, Olympus recorded an allowance for foreseeable losses of 9,653 million yen in its consolidated accounts for the fiscal second quarter of the year to March 31, 2019.

Olympus has been proactively strengthening its compliance and governance systems since launching its new management structure in April 2012, and the company will continue to do so going forward.