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News Release

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**Notice Concerning Dismissal of the Lawsuit and Filing of Appeal
against the Consolidated Subsidiary (Sub-subsidiary)**

As announced in the “Notice Concerning the Lawsuit Filed against the Consolidated Subsidiary (Sub-subsidiary)” dated June 5, 2020, Olympus (Shenzhen) Industrial Ltd. (“OSZ”), a consolidated subsidiary (sub-subsidiary) of Olympus Corporation (“Olympus”), has been the subject of a lawsuit (the “Lawsuit”) filed by Shenzhen YL Technology Co., Ltd. (“YL”). On March 19, 2021, Shenzhen Intermediate People’s Court ruled to dismiss YL’s lawsuit. OSZ received YL’s petition of appeal against the dismissal of Lawsuit from the Guangzhou Higher People’s Court on April 6, 2021.

1. Background

As announced in the “(Change of Disclosure Matters) Notice Concerning Cancellation of Transfer of Equity Interests of Consolidated Subsidiary (Sub-subsidiary)” dated January 20, 2020, a transfer agreement (“Transfer Agreement”), dated December 25, 2018 in connection with the transfer of all the equity interests of OSZ held by Olympus (China) Co. Ltd. (“OCH”), a consolidated subsidiary of Olympus, to YL (the “Transfer”), was subsequently terminated on January 20, 2020.

As announced in the “Notice Concerning the Consolidated Subsidiary (Sub-subsidiary)’s Intervention in an Administrative Lawsuit” dated May 28, 2020, the Transfer did not take place since the registration of the Transfer, which was provided in the Transfer Agreement as YL’s obligation, was not made due to the restriction by Shenzhen Administration for Market Regulation(the “Regulation”). In this regard, YL filed an administrative lawsuit against the Regulation on April 15, 2020 claiming that the said restriction was illegal.

As announced in the “Notice Concerning the Consolidated Subsidiary (Sub-subsidiary)’s Intervention in an Administrative Lawsuit” dated March 12, 2021, YL also filed an administrative lawsuit against Shenzhen Science and Technology Innovation Commission (the “Commission”) on June 10, 2020 claiming that the Regulation restricted the registration applied by YL, in accordance with the request raised by the Commission was beyond its statutory duty.

In the Lawsuit, YL has been seeking for a declaratory judgement to confirm its equity interest for the position in OSZ pursuant to the Transfer Agreement and Olympus (China) Co., Ltd., a consolidated subsidiary (sub-subsidiary) of Olympus, intervened in the Lawsuit.

2. Dismissal of the Lawsuit and Filing of appeal

In the Lawsuit, OSZ argued that YL's claim relates to the execution or termination of the Transfer Agreement, which was agreed to be settled by arbitration at the Shanghai International Arbitration Center in the Transfer Agreement, and that Shenzhen Intermediate People's Court did not have jurisdiction over YL's claim and YL's claim should therefore be dismissed. The People's Court accepted OSZ's argument and dismissed YL's claim on March 19, 2021. YL appealed against this decision to the Guangzhou Higher People's Court on March 28, 2021, and OSZ received YL's petition of appeal on April 6, 2021.

3. Future Outlook

The Lawsuit will have no impact on the business result of Olympus. If any future event which requires disclosure arises, Olympus will announce it promptly.