

PRESS RELEASE

Olympus to Acquire Spiration, Inc., a U.S. Pulmonary Device Company, as a Consolidated Subsidiary

Hamburg, June 25, 2010. Olympus Corporation (President: Tsuyoshi Kikukawa) (“Olympus”) is pleased to announce that an agreement was reached with Spiration, Inc. (Head Office: Redmond, Washington, U.S.A; President and CEO: Rick Shea) (“Spiration”) in which all shares of Spiration® will be acquired by Olympus Corporation of the Americas, a North American subsidiary of Olympus. As a result, Spiration will become a consolidated subsidiary of Olympus. Olympus Medical Systems Corp. (President: Haruhito Morishima) (“Olympus Medical”) had previously obtained exclusive rights to market and distribute Spiration’s product in Japan and Europe.

Within the Olympus consolidated group of entities (the “Olympus Group”), Olympus Medical’s business focuses on providing healthcare professionals with solutions for endoscopic observation, diagnosis and treatment. Olympus Medical is a leader in the Respiratory market with the #1 market share, globally, in both Endobronchial Ultrasound (EBUS) and Flexible Bronchoscopy. In its effort to expand endoscopic applications in the Respiratory market, Olympus is expanding efforts to address Respiratory conditions not related to lung cancer.

As part of its business development, in 2008, Olympus Medical signed an exclusive distributorship agreement with Spiration, a company specialized in the development of minimally invasive devices for the treatment of acute and chronic conditions of the lungs. The agreement granted Olympus Medical exclusive rights to market and distribute, through the Olympus

Group's distribution channels in Europe and Japan, Spiration's IBV Valve System, a device for the bronchoscopic treatment of emphysema and air leaks of the lung. European distribution of the product began in 2008.

For the IBV Valve System, preparation for clinical trials for use as a treatment for emphysema and air leaks is underway in Japan. In the United States, the IBV Valve System is a Humanitarian Use Device approved by the FDA for control of prolonged air leaks following certain lung surgeries. The IBV Valve System is also the subject of a pivotal clinical trial to evaluate its use in treating severe emphysema.

As mapped out in its Five-Year Medium-term Corporate Strategic Plan in force from April 2010 until March 2015, Olympus Medical intends that Spiration's full participation in the Olympus Group as a consolidated subsidiary will help accelerate its business related to the IBV Valve System. Spiration brings expertise and insights in treatment devices for lung conditions, which will inspire Olympus Medical's further development of new techniques and products for the Respiratory market. Olympus Medical is committed to the delivery of minimally invasive treatment alternatives to pulmonologists and thoracic surgeons as well as improved quality of life to patients with the aim of contributing to improved patient health.

"I am pleased that our partnership with Spiration has led to this agreement which makes Spiration a part of the Olympus Group," said Haruhito Morishima, President of Olympus Medical. "Spiration possesses a high level of technological capability and deep insights into the respiratory field. Their products are also an ideal complement to the Olympus portfolio of bronchoscopes and equipment. We will take advantage of the synergies of the two companies in our development of next-generation endoscopic respiratory products that better help physicians diagnose, treat and observe conditions of the airways and lungs."

“Spiration is committed to helping physicians improve the quality of life for patients with acute and chronic conditions of the lung. Today, we are fortunate to be able to strengthen this commitment by building upon the foundation of our previous productive relationship with Olympus Medical to become a part of the global group of entities organized under the Olympus Corporation.” said Rick Shea, President and CEO of Spiration. “Together, we will seek to develop and introduce innovative treatment options that make a positive difference for pulmonary patients around the world.”

Endoscopy: The examination and/or treatment of the inside of the body with a lighted, optical instrument called an endoscope.

Flexible Bronchoscopy: Bronchoscopy is a procedure in which a thin, cylindrical scope is inserted into the nose or mouth, passed through the trachea, and into the tracheobronchial tree or lungs.

Endobronchial Ultrasound: Endobronchial ultrasound (EBUS) is ultrasound combined with endoscopy to obtain images in and around the bronchial tree or the lungs. EBUS allows the physician to see beyond the bronchial wall, to the diseased tissue, lymph nodes and/or lesions outside of the bronchial airways.

Emphysema: A disease affecting approximately 60 million people worldwide (estimate), caused by the over-inflation of the alveoli located at the tips of the bronchi leading to the destruction of lung functions.

Air Leak: A condition of the lung that can occur after surgery, trauma, or spontaneously due to damaged lung tissue. Air leaks can result in pneumothorax, a collection of air inside the chest and outside the lung that causes the lung to collapse and leads to breathing difficulties, low oxygen saturation and pain in the chest.

About Spiration, Inc.

Corporate Name: Spiration, Inc.

Spiration, Inc. now will be doing business as 'Olympus Respiratory America'

President & CEO: Rick Shea

Office: 6675 185th Avenue, N.E., Redmond, WA 98052

Business Activities: Development, manufacture and marketing of minimally invasive treatment devices for lung diseases

No. of Employees: About 50

About the IBV Valve System

The IBV Valve System was developed as a potential treatment alternative for the many people with emphysema who do not respond well to current medical therapies or are not eligible for invasive surgery such as lung volume reduction or lung transplantation. In addition, the IBV Valve System may also be used to control prolonged air leaks that can occur following lung surgery.

About Olympus Medical Systems Corporation

Olympus Medical developed the first gastroscope in 1950, and has since developed a wide range of fiberscopes and videoscopes for direct internal observation of the human body. Today, Olympus Medical is expanding its minimally invasive treatment business to offer a wide range of instruments and peripheral devices for medical treatment and clinical diagnoses, including endoscopic surgery. Olympus Medical is improving medical and healthcare services by developing "more patient-friendly medical care" technology for early detection and treatment of diseases, even "greater reliability" in our unsurpassed devices, and "high efficiency" in our products and services to better serve our customers' needs. For more information about Olympus Medical, please see the official website at <http://www.olympus-global.com/en/global/>.

Cautions: Humanitarian Use Device. Authorized by Federal (or United States) Law for the control of prolonged air leaks of the lung, or significant air leaks that are likely to become prolonged following lobectomy, segmentectomy, or lung volume reduction surgery. The effectiveness of this device for this use has not been demonstrated. Federal law restricts this device to sale by or on the order of a physician. The IBV Valve is not yet approved for use in emphysema, but is subject to an ongoing clinical investigation in which approval for use in emphysema will be sought.

For questions or further information, please contact:

Olympus Europa Holding GmbH

Alexandra Roderigo

Phone: +49 (0)40 237 730

Wendenstrasse 14 – 18

Fax: +49 (0)40 237 734 656

20097 Hamburg

alexandra.roderigo@olympus-europa.com