

Tender of Common Shares into Share Repurchase by Olympus Corporation

Sony Corporation (“Sony”) today announced that it has decided to tender all of the common shares of Olympus Corporation (“Olympus”) held by Sony (the “Tender”) into the repurchase by Olympus of its common shares through an off-auction own share repurchase (the “Repurchase”).

1. Background of the Tender to the Repurchase

Sony and Olympus entered into a business and a capital alliance agreement in 2012, aiming to collaborate in the medical and camera business areas. In 2013, the two companies established a medical business joint-venture company, Sony Olympus Medical Solutions Inc. (“SOMED”), as a part of the business alliance and have continued to develop SOMED.

While Sony is determined to continue to focus on the medical business from a long-term perspective, Sony has decided to tender all of the common shares of Olympus it holds, considering that the initial purpose of the capital alliance to establish collaboration between Sony and Olympus has been accomplished and after reviewing the rationale for owning the Olympus shares. Sony will continue the business alliance and collaborative partnership with Olympus, including operating SOMED, regardless of its sale of the shares.

2. Summary of Olympus

(1) Name	Olympus Corporation
(2) Address of head office	Shinjuku Monolith, 3-1 Nishi-Shinjuku 2-chome, Shinjuku-ku, Tokyo 163-0914, Japan
(3) Name and title of representative	Yasuo Takeuchi, Director, Representative Executive Officer, President and CEO
(4) Business	Manufacture and sale of precision instruments and machinery
(5) Stated capital	124,606 million yen (as of March 31, 2019)

3. Outline of the Repurchase

Olympus will place an order for the Repurchase through the Tokyo Stock Exchange’s ToSTNeT-3 at 8:45 a.m. on August 30, 2019, based on the closing price of today (August 29, 2019).

4. Number of common shares to be held by Sony before/after the Tender into the Repurchase

Number of common shares held by Sony before the Tender	68,975,800 common shares (Number of voting rights: 689,758) (Representing 5.03% to total common shares outstanding)
Number of common shares to be	68,975,800 common shares

tendered (Note)	(Number of voting rights: 689,758) (Representing 5.03% to total common shares outstanding)
Number of common shares to be held by Sony after the Tender (Note)	0 common shares (Number of voting rights: 0) (Representing 0.00% to total common shares outstanding)

(Note) Sony may not be able to sell all the common shares held by Sony if the Repurchase is settled on a pro-rata basis.

5. Outlook

It is anticipated that the sale of all of the common shares held by Sony into the Repurchase will not have a material impact on Sony's forecast for its consolidated financial results for the fiscal year ending March 31, 2020.

End of document