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FOR IMMEDIATE RELEASE

23 April 2015

RECOMMENDED CASH OFFER

FOR OPTOS PLC

By

NIKON CORPORATION

to be effected by means of a scheme of arrangement

under Part 26 of the Companies Act 2006

Results of the Court Meeting and the Optos General Meeting held on 23 April 2015

On 27 February 2015, the boards of Optos Plc (**Optos**) and Nikon Corporation (**Nikon**) announced that they had reached agreement on the terms of a recommended cash offer pursuant to which Nikon will acquire all of the issued and to be issued share capital of Optos (the **Transaction**). As outlined in that announcement, it is intended that the Transaction will be implemented by means of a Court-sanctioned scheme of arrangement under Part 26 of the Companies Act 2006 (the **Scheme**).

Optos announces that, earlier today, the Scheme was approved by the Scheme Shareholders at the Court Meeting and the special resolution to approve and implement the Scheme was passed at the Optos General Meeting.

Court Meeting

At the Court Meeting, the Scheme was approved by the requisite majority on a poll vote. A majority in number of the Scheme Shareholders who voted (either in person or by proxy), representing over 75 per cent. in value of the Scheme Shares held by Scheme Shareholders who voted (either in person or by proxy), voted to approve the Scheme. Details of the votes cast were as follows:

	FOR		AGAINST	
	Number	%	Number	%
Scheme Shares voted	50,221,472	99.99%	3,316	0.01%
Scheme Shareholders who voted	127	99.99	4	0.01%
Scheme Shares voted as a percentage of the total number of Scheme Shares	N/A	68.66%	N/A	0.00%

Optos General Meeting

At the Optos General Meeting, the Special Resolution was passed by the requisite majority on a poll vote. The full text of the Special Resolution is contained in the Notice of Optos General Meeting set out in the Scheme Document, which was posted to Optos Shareholders on 27 March 2015 (the **Scheme Document**), and which is available on Optos' website at www.optos.com. The voting results for the Special Resolution were as follows:

	FOR		AGAINST		WITHHELD*
	Number	%*	Number	%*	Number
Optos Shares voted	50,028,076	99.98%	10,247	0.02%	22,487

* Votes withheld do not count in the total of votes cast.

Timetable

Completion of the Transaction remains subject to the satisfaction or (if capable of waiver) waiver of the remaining Conditions to the Transaction set out in Part Three of the Scheme Document, including the sanction of the Scheme by the Court.

The expected timetable of principal events for the implementation of the Transaction is set out in the Scheme Document. The dates set out in the Scheme Document are indicative only and will depend, among other things, on the dates on which the Court sanctions the Scheme and confirms the Capital Reduction, and the date on which the Conditions set out in Part Three of the Scheme Document are satisfied or (if capable of waiver) waived. If any of the key dates set out in the timetable change, Optos will give notice of this change by issuing an announcement via a Regulatory Information Service.

Other

All references to time in this announcement are to UK time.

All percentages have been rounded to two decimal places.

Unless otherwise defined herein, capitalised terms and expressions used in this announcement shall have the meanings given to them in the Scheme Document.

Shareholder Helpline

A Shareholder Helpline is available for Optos Shareholders on 0871 384 2121 or + 44 (0) 121 415 0299 if calling from outside the United Kingdom. Calls to the 0871 number cost 8 pence per minute (excluding VAT) plus network extras. Lines are open from 8.30 a.m. to 5.30 p.m. Monday to Friday (except United Kingdom public holidays). Calls to the helpline from outside the United Kingdom will be charged at the applicable international rate. Different charges may apply to calls from mobile telephones and calls may be recorded and randomly monitored for security and training purposes. The helpline is available to answer questions regarding the Scheme Document, the Meetings or the completion and return of the Forms of Proxy. However, the helpline cannot provide advice on the merits of the Transaction nor give any financial, legal or tax advice.

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Further information

Evercore Partners International LLP ("**Evercore**"), which is authorised and regulated in the United Kingdom by the Financial Conduct Authority, is acting as lead financial adviser exclusively for Optos and no one else in connection with the Transaction and the other matters referred to in this announcement, and will not regard any other person as its client in relation to the Transaction and the other matters referred to in this announcement and will not be responsible to anyone other than Optos for providing the protections afforded to clients of Evercore, nor for providing advice in relation to the Transaction or the other matters referred to in this announcement.

Numis Securities Limited ("**Numis**") is authorised and regulated by the Financial Conduct Authority. Numis is acting as joint corporate broker and joint financial adviser to Optos and no one else in connection with the Transaction and the other matters referred to in this announcement and will not regard any other person as its client in relation to the Transaction or any other matters referred to in this announcement and will not be responsible to anyone other than Optos for providing the protections afforded to clients of Numis, nor for providing advice in relation to the Transaction or any other matter referred to in this announcement.

Peel Hunt LLP ("**Peel Hunt**") is authorised and regulated by the Financial Conduct Authority. Peel Hunt is acting as joint corporate broker and joint financial adviser to Optos and no one else in connection with the Transaction and the other matters referred to in this announcement and will not regard any other person as its client in relation to the Transaction or any other matters referred to in this announcement and will not be responsible to anyone other than Optos for providing the protections afforded to clients of Peel Hunt, nor for providing advice in relation to the Transaction or any other matter referred to in this announcement.

Goldman Sachs International, which is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority in the United Kingdom, is acting exclusively for Nikon and no one else in connection with the Transaction and the other matters referred to in this announcement. In connection with the Transaction and any other such matters, Goldman Sachs International, its affiliates (including Goldman Sachs Japan Co., Ltd.) and its and their respective partners, directors, officers, employees and agents will not regard any other person as their client, nor will they be responsible to anyone other than Nikon for providing the protections afforded to their clients or for giving advice in connection with the Transaction or any other matter referred to herein.

This announcement is for information purposes only and is not intended to, and does not, constitute or form part of any offer or invitation to purchase, otherwise acquire, subscribe for, sell or otherwise dispose of, any securities or the solicitation of any vote or approval in any jurisdiction pursuant to the Transaction or otherwise. The Transaction will be effected solely through the Scheme Document, which contains the full terms and conditions of the Transaction, including details of how to vote in respect of the Scheme. Any vote in respect of the Scheme or other response or action in respect of the Transaction should be made only on the basis of the information contained in the Scheme Document. Optos and Nikon urge Optos Shareholders to read the Scheme Document carefully because it contains important information relating to the Transaction.

Overseas Shareholders

The release, publication or distribution of this announcement or availability of the Transaction in jurisdictions other than the United Kingdom may be restricted by law. Persons who are not resident in the United Kingdom or who are subject to the

laws of any jurisdiction other than the United Kingdom should therefore inform themselves of, and observe, any applicable legal or regulatory requirements. In particular, the ability of persons who are not resident in the United Kingdom to vote their Optos Shares with respect to the Scheme at the Court Meeting, or to execute and deliver Forms of Proxy appointing another to vote at the Court Meeting on their behalf, may be affected by the laws of the relevant jurisdiction in which they are located. Any failure to comply with the applicable restrictions may constitute a violation of the securities laws of any such jurisdiction.

This announcement has been prepared for the purposes of complying with UK law and the Code and the information disclosed may not be the same as that which would have been disclosed if this announcement had been prepared in accordance with the laws of any jurisdiction outside the United Kingdom.

The Transaction relates to shares of a Scottish public limited company and is being effected by means of a scheme of arrangement under Scots law and, in particular, Part 26 of the Companies Act 2006. Accordingly, the Scheme is subject to the disclosure requirements, rules and practices applicable in the United Kingdom to schemes of arrangement, which differ from the requirements of, and rules and practices applicable under, the laws of other jurisdictions outside the United Kingdom.

Unless otherwise determined by Nikon or required by the Code, and permitted by applicable law and regulation, the Transaction will not be made available, directly or indirectly, in, into or from a Restricted Jurisdiction and no person may vote in favour of the Transaction by any such use, means, instrumentality or from within a Restricted Jurisdiction. Accordingly, copies of this announcement and all documents relating to the Transaction are not being, and must not be, directly or indirectly, mailed or otherwise forwarded, distributed or sent in, into or from any Restricted Jurisdiction, and persons receiving this announcement or any documents relating to the Transaction (including, without limitation, custodians, nominees and trustees) must not mail or otherwise forward, distribute or send them in, into or from any such jurisdictions. If, in future, Nikon exercises its right to implement the Transaction by way of the Takeover Offer, the Takeover Offer (unless otherwise permitted by applicable law and regulation) will and may not be made, directly or indirectly, in or into, or by the use of the mails, or by any means of instrumentality (including, without limitation, telephonically or electronically) of interstate or foreign commerce of, or any facilities of a national, state or other securities exchange of any Restricted Jurisdiction, and the Takeover Offer will not be capable of acceptance from or within any Restricted Jurisdiction or by any such use, means, instrumentality or facilities.

Notice to US investors in Optos

The Transaction relates to the shares of a Scottish public limited company and is being effected by means of a scheme of arrangement under Scots law and, in particular, the Companies Act 2006. A transaction effected by means of a scheme of arrangement is not subject to the tender offer rules or the proxy solicitation rules under the US Securities Exchange Act of 1934. Accordingly, the Transaction is subject to the disclosure requirements of, and rules and practices applicable in, the United Kingdom to schemes of arrangement which differ from the disclosure requirements of United States tender offer and proxy solicitation rules. If, in the future, Nikon exercises the right to implement the Transaction by way of the Takeover Offer and determines to extend the Takeover Offer into the United States, the Takeover Offer will be made in compliance with applicable United States laws and regulations. Financial information included in this announcement and which may be included in the Scheme Document (or Takeover Offer Document, as the case may be) has been or will have been prepared in accordance with accounting standards applicable in territories outside the United States that may not be comparable to financial information of US companies or companies whose financial statements are prepared in accordance with generally accepted accounting principles in the United States.

It may be difficult for US holders of Optos Shares to enforce their rights and any claim arising out of the US federal laws, since Nikon and Optos are each located in a non-US jurisdiction, and some or all of their officers and directors may be residents of a non-US jurisdiction. US holders of Optos Shares may not be able to sue a non-US company or its officers or directors in a non-US court for violations of the US securities laws. Further, it may be difficult to compel a non-US company and its affiliates to subject themselves to a US court's judgement.

Forward looking statements

This announcement, including information included or incorporated by reference in this announcement, may contain certain "forward looking statements" regarding the financial position, business strategy or plans for future operations of the Wider Nikon Group and the Wider Optos Group. All statements other than statements of historical fact included in any document

may be forward looking statements. Forward looking statements also often use words such as "believe", "expect", "estimate", "intend", "anticipate" and words of a similar meaning.

By their nature, forward looking statements involve risk and uncertainty that could cause actual results to differ materially from those suggested by them. Much of the risk and uncertainty relates to factors that are beyond the companies' abilities to control or estimate precisely, such as future market conditions and the behaviours of other market participants, and therefore undue reliance should not be placed on such statements which speak only as at the date of this announcement. Each of the Wider Nikon Group, the Wider Optos Group, and each of their respective members, directors, officers or employees, advisers or any person acting on their behalf, expressly disclaims any intention or obligation to revise or update these forward looking statements or other statements contained in this announcement, whether as a result of new information, future events or otherwise, except as required pursuant to applicable law.

Neither the Wider Nikon Group, the Wider Optos Group, nor their respective members, directors, officers or employees, advisers or any person acting on their behalf, provides any representation, assurance or guarantee that the occurrence of the events expressed or implied in any forward looking statements in this announcement will actually occur.

No forward looking or other statements have been reviewed by the auditors of the Wider Nikon Group or the Wider Optos Group. All subsequent oral or written forward-looking statements attributable to the Wider Nikon Group or the Wider Optos Group, or any of their respective members, directors, officers, advisers or employees or any person acting on their behalf are expressly qualified in their entirety by the cautionary statement above.

No profit forecasts or estimates

Nothing in this announcement is intended, or is to be construed, as a profit forecast or to be interpreted to mean that earnings per Nikon share or Optos Share for the current or future financial years, or those of the Combined Group, will necessarily match or exceed the historical published earnings per Nikon share or Optos Share.

Disclosure requirements of the Code

Under Rule 8.3(a) of the Code, any person who is interested in 1% or more of any class of relevant securities of an offeree company or of any securities exchange offeror (being any offeror other than an offeror in respect of which it has been announced that its offer is, or is likely to be, solely in cash) must make an Opening Position Disclosure following the commencement of the offer period and, if later, following the announcement in which any securities exchange offeror is first identified. An Opening Position Disclosure must contain details of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror(s). An Opening Position Disclosure by a person to whom Rule 8.3(a) applies must be made by no later than 3.30 pm (London time) on the 10th Business Day following the commencement of the offer period and, if appropriate, by no later than 3.30 pm (London time) on the 10th Business Day following the announcement in which any securities exchange offeror is first identified. Relevant persons who deal in the relevant securities of the offeree company or of a securities exchange offeror prior to the deadline for making an Opening Position Disclosure must instead make a Dealing Disclosure.

Under Rule 8.3(b) of the Code, any person who is, or becomes, interested in 1% or more of any class of relevant securities of the offeree company or of any securities exchange offeror must make a Dealing Disclosure if the person deals in any relevant securities of the offeree company or of any securities exchange offeror. A Dealing Disclosure must contain details of the dealing concerned and of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror(s), save to the extent that these details have previously been disclosed under Rule 8. A Dealing Disclosure by a person to whom Rule 8.3(b) applies must be made by no later than 3.30 pm (London time) on the Business Day following the date of the relevant dealing.

If two or more persons act together pursuant to an agreement or understanding, whether formal or informal, to acquire or control an interest in relevant securities of an offeree company or a securities exchange offeror, they will be deemed to be a single person for the purpose of Rule 8.3.

Opening Position Disclosures must also be made by the offeree company and by any offeror and Dealing Disclosures must also be made by the offeree company, by any offeror and by any persons acting in concert with any of them (see Rules 8.1, 8.2 and 8.4).

Details of the offeree and offeror companies in respect of whose relevant securities Opening Position Disclosures and Dealing Disclosures must be made can be found in the Disclosure Table on the Panel's website at www.thetakeoverpanel.org.uk, including details of the number of relevant securities in issue, when the offer period commenced and when any offeror was first identified. You should contact the Panel's Market Surveillance Unit on +44 (0)20 7638 0129 if you are in any doubt as to whether you are required to make an Opening Position Disclosure or a Dealing Disclosure.

Website publication

A copy of this announcement will (subject to any applicable restrictions with respect to persons resident in Restricted Jurisdictions) be made available free of charge on Nikon's website at <http://www.nikon.com/news> (English language) or <http://www.nikon.co.jp/news/> (Japanese language) and on Optos' website at <http://www.optos.com> by no later than 12.00 noon on 24 April 2015. The contents of the websites referred to in this announcement are not incorporated into and do not form part of this announcement.