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**FOR IMMEDIATE RELEASE**

22 May 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**

**Court confirmation of Capital Reduction and Scheme Effective**

Optos plc (**Optos**) refers to the recommended cash offer for Optos by Nikon Corporation (**Nikon**) pursuant to which Nikon will acquire all of the issued and to be issued share capital of Optos (the **Transaction**) to be implemented by means of a Court-sanctioned scheme of arrangement under Part 26 of the Companies Act 2006 (**Scheme**).

Further to the announcement made by Optos on 19 May 2015 that the Court of Session in Edinburgh (the **Court**) had sanctioned the Scheme (the **First Court Order**), Optos announces that the Court has, today, made an order confirming the Capital Reduction (the **Second Court Order**). The First Court Order was delivered to the Registrar of Companies on 19 May 2015 and the Second Court Order has, today, been delivered to the Registrar of Companies. Accordingly, the Scheme has now become effective in accordance with its terms.

Scheme Shareholders on the register at the Scheme Record Time, being 6.00 p.m. on 21 May 2015, will receive 340 pence in cash for each Scheme Share held.

As announced earlier today, the trading in Optos Shares on the London Stock Exchange's main market for listed securities and the listing of Optos Shares on the Official List were suspended with effect from 7.30 a.m. today. The delisting of Optos Shares from the Official List and the cancellation of admission to trading of Optos Shares on the London Stock Exchange is expected to take place by no later than 8.00 a.m. on 26 May 2015.

The date for despatch of cheques and for settlement of cash consideration in relation to the Transaction through CREST is expected to be on or before 5 June 2015.

**Other**

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

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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.

## **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](http://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 noon on 26 May 2015. The contents of the websites referred to in this announcement are not incorporated into and do not form part of this announcement.