

July 2, 2010

PRESS RELEASE

(Waltham, MA, USA)

OLYMPUS NDT ACQUIRES INNOV-X SYSTEMS, INC.

Olympus NDT is pleased to announce today that it has acquired Innov-X Systems Inc., a leading manufacturer of portable X-ray fluorescence (XRF) analytical instruments based in Woburn, Massachusetts, USA. Innov-X Systems instruments provide real-time, nondestructive material analysis in applications ranging from metal sorting, lead paint detection, and alloy verification to analysis of oil, fluids, and minerals.

With this acquisition, Olympus NDT has taken an important step towards its continuing commitment of becoming the world leader in nondestructive testing (NDT) and related inspection technologies. The addition of X-ray fluorescence analytical instruments augments the company's existing portfolio of ultrasound, eddy current, and remote visual instruments that include flaw detectors, thickness gages, systems, videoscopes, scanners, probes, and related accessories.

Innov-X Systems, Inc. will be operated as a business division of Olympus NDT, retaining its current management team and employee base.

Olympus NDT C.E.O. Toshihiko Okubo: "The decision to acquire Innov-X Systems was based on the complementary product portfolios of both companies. This is yet another significant step for Olympus in becoming the world leader in the manufacture and distribution of inspection devices that enhance safety, security, and productivity and that also contribute to society."

Innov-X Systems C.E.O. Don Sackett: "We are extremely honored to be part of the Olympus organization, which is so well respected throughout the world. Innov-X has newly introduced an X-ray fluorescence product platform that is both high

performance and rugged and is a great fit with the nondestructive testing and remote visual inspection technologies of Olympus. I look forward to the synergies and opportunities to extend our technological leadership and quality created by the joining of these two companies.”

About Olympus NDT

Olympus NDT is a world-leading manufacturer of innovative nondestructive testing instruments that are used in industrial and research applications ranging from aerospace, power generation, petrochemical, civil infrastructure and automotive to consumer products. Leading edge testing technologies include ultrasound, ultrasound phased array, eddy current, and eddy current array. Its products include flaw detectors, thickness gages, in-line systems, automated systems, industrial scanners, pulser-receivers, probes, transducers, and various accessories. Olympus NDT is also a distributor of remote visual inspection instruments and high speed video cameras in the Americas. Olympus NDT is based in Waltham, Massachusetts, USA, and has sales and service centers in all principal industrial locations worldwide.

For more information on Olympus NDT, please visit www.olympus-ims.com

For more information, please contact:

Glenn Decker

Executive Vice President

Tel: 781-419-3556

glenn.decker@olympusndt.com