



Information

PENTAX

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Notice Concerning Discussions with HOYA Corporation Regarding a Takeover Bid

With regard to the management integration (hereinafter referred to as “the management integration”) that is being planned between PENTAX Corporation and HOYA Corporation (hereinafter referred to as “HOYA”), after comprehensively assessing changes in the circumstances surrounding the company, including the inclinations of shareholders of HOYA and PENTAX Corporation, as well as various other circumstances, PENTAX Corporation has decided and announced on April 10, 2007 that there is no choice but to abandon the management integration. However, at this time, there are no changes in the decision to continue open discussions with HOYA, based on a basic understanding (hereinafter referred to as “the basic understanding”) concluded on December 21, 2006 between HOYA and PENTAX Corporation.

On April 7, 2007, PENTAX Corporation received a proposal (hereinafter referred to as “new proposal”) from HOYA for a takeover bid based on a buying price of 770 yen per share, applicable to all corporate stocks for PENTAX Corporation.

PENTAX Corporation believes, from the standpoint of company shareholders, that though such shareholders will receive shares in the new company if a management integration is implemented, and will be able to enjoy the fruits of future developments of the new company, they will have to give up their position as a company shareholder once when exchanging shares for cash money in the process of the takeover bid, and may interpret this with a completely different meaning. PENTAX Corporation takes this new proposal as one that does not necessarily conform to the intent of the basic understanding, but from the standpoint of maximizing company shareholder value, PENTAX Corporation’s policy is to conduct open discussion in regards to deciding whether to accept this new proposal.

Based on the above perceptions, while it is necessary for the board of directors at PENTAX Corporation to fairly and objectively review all available options in order to maximize shareholder value, such reviews are strictly limited due to penalty charges as based on the basic agreement, and PENTAX Corporation would like to ask HOYA for a relaxation of the restrictions related to the basic agreement, under the premise of future discussions with HOYA.

In the future, if there are new developments in the company regarding discussions with HOYA and the maximization of company shareholder value, such developments will be disclosed appropriately through securities exchanges, etc.

It is PENTAX Corporation's sincerest desire for all investors to be able to conjecture the above circumstances, and the company would like to thank all investors for their understanding.