

June 9, 2011

Canon Marketing Japan Inc.  
President and CEO Masami Kawasaki  
TSE Code: 8060  
Tokyo Stock Exchange (First Section)

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Notice Regarding the Results of the Tender Offer for Shares in ELK CORPORATION and the  
Change of Subsidiary

Canon Marketing Japan (the “Bidder” or the “Company”) decided to acquire common shares in ELK Corporation (Code: 9833, listed on the Second Section of the Osaka Securities Exchange, hereinafter referred to as the “Target Company”) through tender offer based on the Financial Instruments and Exchange Act (Act No. 25 of 1948 including any subsequent amendments thereto; hereinafter referred to as the “Act”) (hereinafter referred to as the “Tender Offer”) at a board of directors’ meeting held on April 21, 2011 and commenced the Tender Offer on April 22, 2011. The Tender Offer period expired on June 8, 2011. The Company announces the results of the Tender Offer as described below. Please also be informed that, as a result of the Tender Offer, the Target Company is scheduled to become a consolidated subsidiary of the Company on June 15, 2011 (settlement start date of the Tender Offer).

**I. Results of the Tender Offer**

1. Outline of the Tender Offer
  - (1) Name and address of the Bidder  
Canon Marketing Japan Inc.  
16-6 Konan 2-chome, Minato-ku, Tokyo
  - (2) Name of the Target Company  
ELK Corporation
  - (3) Type of shares, etc. subject to the Tender Offer  
Common shares

(4) Number of shares to be purchased

Number of shares to be purchased	Lower limit of the number of shares to be purchased	Upper limit of the number of shares to be purchased
5,665,372	3,778,900	-

Note 1. In case the total number of tendered shares does not reach the predetermined lower limit (3,778,900), the Company will not acquire any of the tendered shares. In the case where the total number of tendered shares is equal to or greater than the predetermined lower limit (3,778,900), the Company will acquire all of the tendered shares.

2. The Company does not intend to acquire any of the treasury shares held by the Target Company through the Tender Offer.
3. As there is no upper limit in the number of shares to be purchased in the Tender Offer, the number indicated above as the number of shares to be purchased (5,665,372) represents the maximum number of shares in the Target Company that can be purchased by the Bidder in the Tender Offer. Said maximum number is calculated as the total number of common shares issued by the Target Company as of March 31, 2011 (6,453,689) as stated in the Share Buyback Report of the Target Company (submitted on April 1, 2011) less the number of treasury shares owned by the Target Company as of March 31, 2011 (788,317) as stated in the same report.
4. The number indicated above as the lower limit in the number of shares to be purchased (3,778,900) is calculated by rounding up to the nearest share unit the number of shares equivalent to 66.7% (3,778,804 (rounded up to the nearest whole number)) of the number of shares (5,665,372) calculated as the total number of common shares issued by the Target Company as of March 31, 2011 (6,453,689) as stated in the Share Buyback Report of the Target Company (submitted on April 1, 2011) less the number of treasury shares owned by the Target Company as of March 31, 2011 (788,317) as stated in the same report.
5. Shares less than one unit will also be subject to the Tender Offer. In the case where a holder of shares less than one unit has exercised his/her right to demand purchase of shares less than one unit pursuant to the provisions of the Companies Act, the Target Company may purchase its own shares during the purchase period of the Tender Offer (the “the Tender Offer Period”) in accordance with the procedure prescribed in the applicable laws and regulations. In this case, the Target Company purchases said shares at a price determined in accordance with the provisions of applicable laws and regulations and the Share Handling Regulations of the Target Company.

(5) The period of the Tender Offer

- 1) The originally submitted period of the Tender Offer  
Friday, April 22, 2011 – Wednesday, June 8, 2011 (30 business days)

- 2) Possibility of extension at the request of the Target Company  
Not applicable.

(6) Tender Offer Price

670 yen per common share

2. Results of the Tender Offer

(1) Success or failure of the Tender Offer

The Tender Offer has been subject to the condition that if the total number of tendered shares does not reach the predetermined lower limit (3,778,900), the Company will not acquire any of the tendered shares. Since the actual total number of tendered shares (5,480,112) successfully exceeded the lower limit (3,778,900), the Company will acquire all of the tendered shares as stated in the public notice of commencement of the tender offer and the tender offer notification (meaning the one that has been subject to addition or correction as per the subsequently submitted amendment to tender offer notification).

(2) Date of public notice of the results of the Tender Offer and the name of the newspaper for the public notice

The results were made public to media organizations at Tokyo Stock Exchange, Inc. on June 9, 2011, in a manner prescribed in Article 9-4 of the Order for Enforcement of the Financial Instruments and Exchange Act (Cabinet Order No. 321 of 1965 including any subsequent amendments thereto) and Article 30-2 of the Cabinet Office Ordinance on the Disclosure of Takeover Bids by Non-issuers (Ordinance of the Ministry of Finance No. 38 of 1990 including any subsequent amendments thereto), pursuant to Article 27-13, Paragraph 1 of the Act.

(3) Number of shares, etc. purchased

Type of shares, etc.	(i) Number of tenders converted into shares	(ii) Number of purchases converted into shares
Shares	5,480,112	5,480,112
Share options	—	—
Bonds with share options	—	—
Shares, etc. trust beneficiary certificate ( )	—	—
Shares, etc. depository receipt( )	—	—
Total	5,480,112	5,480,112
(Total number of potential share, etc.)	—	( — )

(4) Shareholding ratio of the shares, etc. after the Tender Offer

Number of voting rights pertaining to shares, etc., held by the Bidder before the Tender Offer	—	(Percentage of shareholding before the Tender Offer -%)
Number of voting rights pertaining to shares, etc., held by persons who have a special relationship before the Tender Offer	—	(Percentage of shareholding before the Tender Offer -%)
Number of voting rights pertaining to shares, etc., held by the Bidder after the Tender Offer	54,801	(Percentage of shareholding after the Tender Offer 96.73%)
Number of voting rights pertaining to shares, etc., held by persons who have a special relationship after the Tender Offer	—	(Percentage of shareholding after the Tender Offer --%)
Total number of voting rights held by all shareholders of the Target Company	56,649	

Note 1. “Total number of voting rights held by all shareholders of the Target Company” represents the number of voting rights held by all shareholders as stated in the Quarterly Report for the third quarter of the 55th fiscal term of the Target Company (submitted on February 14, 2011). However, since all shares issued by the Tender Offer (excluding treasury shares held by the Target Company) are subject to the Tender Offer, the “Percentage of shareholding before the Tender Offer” and the “Percentage of shareholding after the Tender Offer” are calculated by using as the denominator of the calculation formula the number of voting rights (56,653) pertaining to the number of shares (5,665,352) calculated as the total number of common shares issued by the Target Company as of May 31, 2011 (6,453,689) as stated in the Share Buyback Report of the Target Company (submitted on June 1, 2011) less the number of treasury shares owned by the Target Company as of May 31, 2011 (788,337) as stated in the same report. (The number of shares per share unit of the Target Company is 100.)

2. “Percentage of shareholding after the Tender Offer” is calculated by rounding off fractions to the second decimal place.

(5) Calculation if the purchase for the Tender Offer is conducted by the method of proportional distribution  
Not applicable.

(6) Settlement method

- 1) Name and the location of the head office of a securities house, a bank, etc. handling the settlement

SMBC Nikko Securities Inc. 3-1, 3-chome, Marunouchi, Chiyoda-ku, Tokyo, Japan

- 2) Settlement start date  
Wednesday, June 15, 2011

- 3) Settlement method

A notice on purchase under the Tender Offer will be mailed to the address of the persons who grant an approval for the purchase of shares, etc. or apply for the sale of shares pertaining to the Tender Offer (the “Applicant Shareholders”) (or, in the case of an Applicant Shareholder who is a resident in a foreign nation (including shareholders who are judicial persons; hereinafter referred to as “Foreign Shareholders”), the standing proxy of the Applicant Shareholder residing in Japan (the “Standing Proxy”)) without delay after the closing of the Tender Offer Period.

Purchase will be settled in cash. The tender offer agent specified in (11) below will remit proceeds pertaining to the sale of shares to the address designated by Applicant Shareholders (or, in the case of Foreign Shareholders, their Standing Proxies) without delay after settlement begins.

3. Post-acquisition policies and future prospects

(1) Post-acquisition policies

The post-acquisition policies have not been changed from those stated in the “Notice of the Commencement of Tender Offer for Shares in ELK CORPORATION” dated April 21, 2011 and the “Notice of Submission of the Amendment to Tender Offer Notification and the Amendment to the ‘Notice of the Commencement of Tender Offer for Shares in ELK CORPORATION’” dated May 13, 2011.

As of the date of this notice, the common shares of the Target Company are listed in the Second Section of the Osaka Securities Exchange. However, since the Company intends to follow the procedure for acquiring all common shares issued by the Target Company (excluding treasury shares held by the Target Company), upon completion of this procedure, the common shares of the Target Company will be delisted in accordance with the delisting criteria of the Osaka Securities Exchange through the procedure predetermined by the Exchange. Specific procedures to be followed going forward will be publicly notified by the Target Company promptly after they are decided based on the consultation between the Company and the Target Company.

(2) Prospects for the impact on future performance

The Company is currently analyzing the impact of the Tender Offer on the performance forecast for the current fiscal term. If it is found that the forecast needs to be revised, a revised forecast will be promptly disclosed.

4. Places where the copies of tender offer report are made available for public inspection  
 Canon Marketing Japan Inc. 16-6 Konan 2-chome, Minato-ku, Tokyo  
 Osaka Securities Exchange Co., Ltd. 8-16, Kitahama 1-chome, Chuo-ku, Osaka

## II. Change of Subsidiary

### 1. Reason for the change

As noted in “I. Results of the Tender Offer,” as a result of the Tender Offer, the Target Company is scheduled to become a consolidated subsidiary of the Company on June 15, 2011 (settlement start date of the Tender Offer).

### 2. Outline of the new subsidiary (ELK Corporation)

(1) Name	ELK Corporation																					
(2) Address	1-15 Higashi Koraibashi, Chuo-ku, Osaka																					
(3) Title and name of the company representative	President Mr. Keiji Matsumoto																					
(4) Business	Sales and manufacturing of medical-related items and medical equipment																					
(5) Capitalization	2,533,499,200 yen																					
(6) Date of incorporation	May 21, 1956																					
(7) Major shareholders and the percentage of their shareholdings (as of September 30, 2010)	<table border="0"> <tr> <td>Nishimoto Real Estate Co., Ltd.</td> <td>20.80%</td> </tr> <tr> <td>Haruo Nishimoto</td> <td>10.66%</td> </tr> <tr> <td>Nishimoto Trade Partner Stock Ownership Association</td> <td>4.83%</td> </tr> <tr> <td>Carestream Health Japan Co., Ltd.</td> <td>3.66%</td> </tr> <tr> <td>Yasuo Nishimoto</td> <td>2.36%</td> </tr> <tr> <td>Aiko Nishimoto</td> <td>2.33%</td> </tr> <tr> <td>Wahei Takeda</td> <td>2.33%</td> </tr> <tr> <td>Resona Bank, Ltd.</td> <td>2.28%</td> </tr> <tr> <td>Nippon Life Insurance Company</td> <td>2.23%</td> </tr> <tr> <td>Seiko Nishimoto</td> <td>1.76%</td> </tr> </table>		Nishimoto Real Estate Co., Ltd.	20.80%	Haruo Nishimoto	10.66%	Nishimoto Trade Partner Stock Ownership Association	4.83%	Carestream Health Japan Co., Ltd.	3.66%	Yasuo Nishimoto	2.36%	Aiko Nishimoto	2.33%	Wahei Takeda	2.33%	Resona Bank, Ltd.	2.28%	Nippon Life Insurance Company	2.23%	Seiko Nishimoto	1.76%
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(8) Relationship between the listed company and the Target Company (as of June 9, 2011)	<table border="1"> <tr> <td>Capital ties</td> <td>Not applicable.</td> </tr> <tr> <td>Personnel ties</td> <td>Not applicable.</td> </tr> <tr> <td>Trade relations</td> <td>The Company and its affiliates sell X-ray digital equipment and other products to and purchase blood pressure monitors and other products from the Target Company.</td> </tr> <tr> <td>Related party status</td> <td>Not applicable.</td> </tr> </table>		Capital ties	Not applicable.	Personnel ties	Not applicable.	Trade relations	The Company and its affiliates sell X-ray digital equipment and other products to and purchase blood pressure monitors and other products from the Target Company.	Related party status	Not applicable.												
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(9) Consolidated operating results and consolidated financial position (in millions of yen with fractions less than one million yen disregarded, except as noted otherwise)			
Fiscal year	Fiscal year ended March 31, 2009	Fiscal year ended March 31, 2010	Fiscal year ended March 31, 2011
Consolidated net assets	7,175	7,244	7,170
Consolidated total assets	17,569	17,826	17,836
Consolidated net assets per share (yen)	1,215.82	1,269.31	1,265.63
Consolidated sales	22,730	24,296	21,412
Consolidated operating profit	(181)	219	71
Consolidated ordinary profit	(170)	196	97
Consolidated net income	(716)	183	24
Consolidated net income per share (yen)	(121.31)	32.03	4.38
Dividend per share (yen)	10	10	10

### 3. Number of shares acquired, acquisition cost, and status of shares before and after acquisition

(1) Number of shares held by the Company before acquisition	— (Number of voting rights: —) (Percentage of shareholding: —%)
(2) Number of shares acquired	5,480,112 (Number of voting rights: 54,801) (Percentage to the total number of issued shares: 84.91%) (Acquisition cost: 3,671 million yen)
(3) Number of shares held by the Company after acquisition	5,480,112 (Number of voting rights: 54,801) (Percentage of shareholding: 84.91%)

Note 1. In the calculation of “Percentage of shareholding” and “Percentage to the total number of issued shares,” the total number of common shares issued by the Target Company as of May 31, 2011 (6,453,689) as stated in the Share Buyback Report of the Target Company (submitted on June 1, 2011) is used as the denominator.

2. Figures in “Percentage of shareholding” and “Percentage to the total number of issued shares” are calculated by rounding off fractions to the second decimal place.

### 4. Scheduled date of change

Wednesday, June 15, 2011, which is the settlement start date of the Tender Offer

## 5. Future outlook

The Company is currently analyzing the impact of the change of subsidiary on the performance forecast for the current fiscal term. If it is found that the forecast needs to be revised, a revised forecast will be promptly disclosed.