

May 1, 2009

Canon Inc.
Chairman & CEO: Fujio Mitarai
Securities code: 7751
[Tokyo (First Section) and other Stock
Exchanges]

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Notice Regarding the Determination of the Exercise Price of Stock Options (Share Options)

Canon Inc. (the “**Company**”) determined, at the Board of Directors’ meeting held on March 27, 2009, the specific details of issuance of share options (*shinkabu yoyaku-ken*) as stock options to be issued on May 1, 2009, pursuant to the provisions of Article 236, 238 and 239 of the Corporation Law (*Kaisha-ho*) and the resolution of the Ordinary General Meeting of Shareholders for the 108th Business Term of the Company held on March 27, 2009.

Among the specific details, with respect to the amount of property to be contributed upon the exercise of share options, the formula was decided at the Board of Directors’ meeting mentioned above. The Company hereby announces that such amount of property has been determined at JPY 328,700 (JPY 3,287 per share) as a result of calculation based on today’s closing price of the common stock of the Company in ordinary trading at the Tokyo Stock Exchange.

As for specific details of issuance of share options, please refer to the “Notice Regarding Features of Issuance of Share Options as Stock Options” dated March 27, 2009.