

January 24, 2024

News Release

Company: Olympus Corporation
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(Code: 7733, First Section, Tokyo Stock Exchange)
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(Progress of disclosure matters) Notice Regarding Completion of Acquisition of Korean Gastrointestinal Stent Company Taewoong Medical Co., Ltd. (to make it a subsidiary)

Olympus Corporation ("Olympus") hereby announces that as of January 24, 2024 it has completed procedures to acquire Taewoong Medical Co., Ltd. (headquartered in the Korea), a medical device company. The acquisition was originally announced in the timely disclosure "Notice Regarding Acquisition of Korean Gastrointestinal Stent Company Taewoong Medical Co., Ltd. (to make it a subsidiary)" dated February 24, 2023 and "(Change of Disclosure Matters) Notice Regarding Acquisition of Korean Gastrointestinal Stent Company Taewoong Medical Co., Ltd. (to make it a subsidiary)" dated June 19, 2023.

1. Overview of the subsidiary to be acquired

(1) Name	Taewoong Medical Co., Ltd.
(2) Address	14, Gojeong-ro, Wolgot-myeon, Gimpo-si, Gyeonggi-do, South Korea 10022
(3) Title and name of representative	President and CEO Kyong-min Shin
(4) Description of business	R&D and manufacturing of non-vascular metallic stents
(5) Capital Amount (Note 1)	JPY 111 million (as of the end of December 2023) (Note 2)
(6) Date of establishment	October 20, 1992
(7) Major shareholders and shareholding ratios	Kyong-min Shin, 80.82% Others, 19.18%

(Note 1) Calculated at the exchange rate of JPY 11.05 per 100 KRW (exchange rate as of the end of December 2023).

(Note 2) The capital amount (number of shares x par value) is KRW 1,000,000,000.

2. Date of acquisition

January 24, 2024

3. Acquisition amount

370 million USD (Approx. JPY 52.5 billion)

(Note 1) Calculated at the exchange rate of JPY 141.83 per USD (exchange rate as of the end of December 2023).

(Note 2) Including milestone payment.

(Note 3) 255.5 million USD will be paid at the closing and up to 114.5 million USD will be paid if future milestones are achieved.

4. Future Outlook

Olympus is currently in the process of analyzing the impact of the acquisition. If any future event which requires disclosure arises, Olympus will announce it promptly.

We look forward to providing a variety of medical devices including metallic stents designed for biliary tract, esophagus, colon, and duodenum treatments. The addition of Taewoong Medical's medical devices to our product portfolio enables us to provide more comprehensive and varied solutions in GI, contributing to improved patient outcomes.