



39th annual J.P. Morgan healthcare conference

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01 We're Olympus

02 Accelerating transformations

03 Strengthening Medical Footprint

01

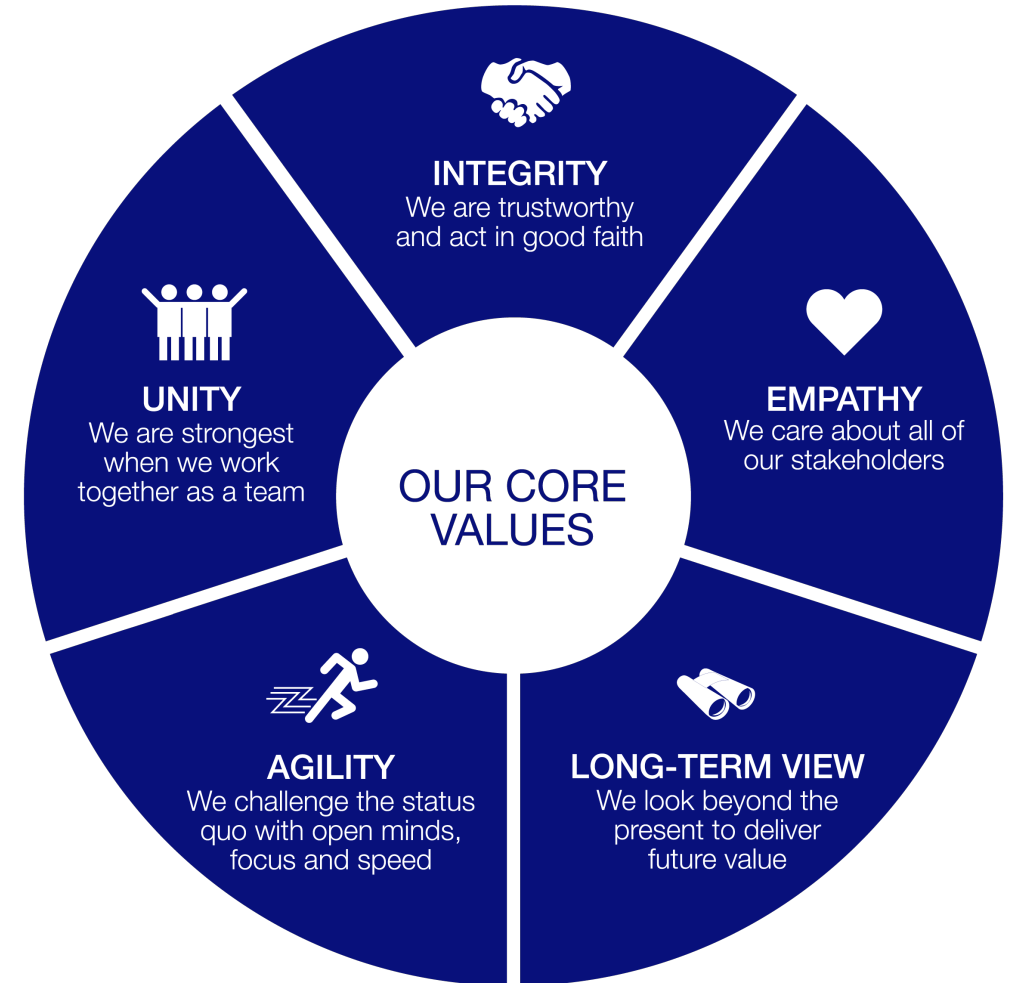
We're Olympus

Our Philosophy

OUR PURPOSE

Making people's lives healthier, safer and more fulfilling

In line with our Corporate Philosophy, we are evolving our corporate culture to be competitive and **performance-driven** and **focusing on creating value to our customers**



Revenue by Business Divisions* (Continuing Operation)

¥105.2bn 13.9%

Scientific Solutions



¥216.1bn 28.6%

Therapeutic Solutions



¥755.2bn
FY2020**

¥425.7bn 56.4%

Endoscopic Solutions



*The closing of divestiture of imaging business was completed on January 1, 2021
**Figures are before the audit

We Are Committed to Deliver Ambitious Target



Our aspiration is to **become a globally-leading medtech company** contributing to people's lives by delivering innovative solutions that **benefit patients, healthcare professionals, payors and providers**



Sustain **5-6%** growth annually



Deliver **>20%** consolidated corporate operating margin*



Become **leaders** in the therapeutic areas where we compete (GI, urology and respiratory)

*Adjusted for extraordinary items

02

Accelerating Transformations

We are Walking the Talk

Accelerating transformations to become a leading global medtech company

- ✓ **Divestiture of Imaging Business**
- ✓ **Achieved Significant SG&A efficiency improvements**
- ✓ **Transforming to become Purpose-Driven Organization**
- ✓ **Strengthening global and med-tech professional density**
- ✓ **Long-awaited launch of EVIS X1 in EMEA, Japan, and some parts of Asia**
- ✓ **Proactive M&As to strengthen Therapeutic Business**

(Arc Medical Design Limited and Veran Medical Technologies)

We are Walking the Talk

Accelerating transformations to become a leading global medtech company

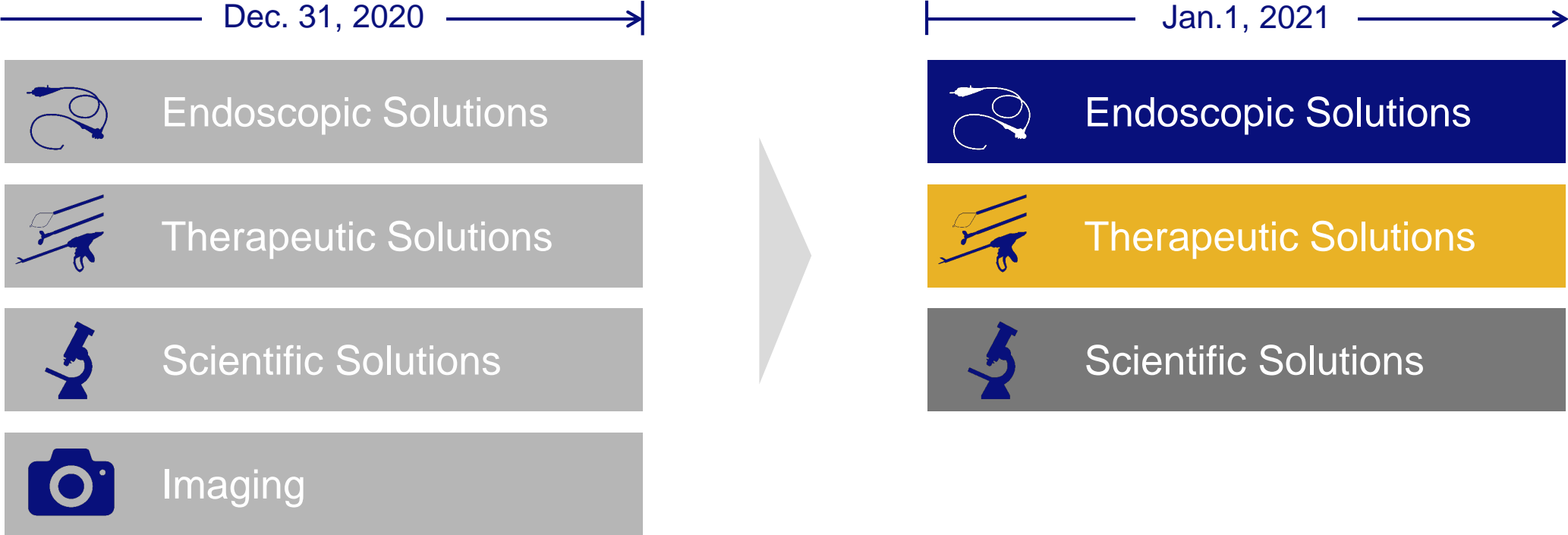
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(Arc Medical Design Limited and Veran Medical Technologies)

Divestiture of Imaging Business

Focusing on investments in corporate resources for our growth area of medical

- Completed divestiture of imaging business on Jan.1, 2021

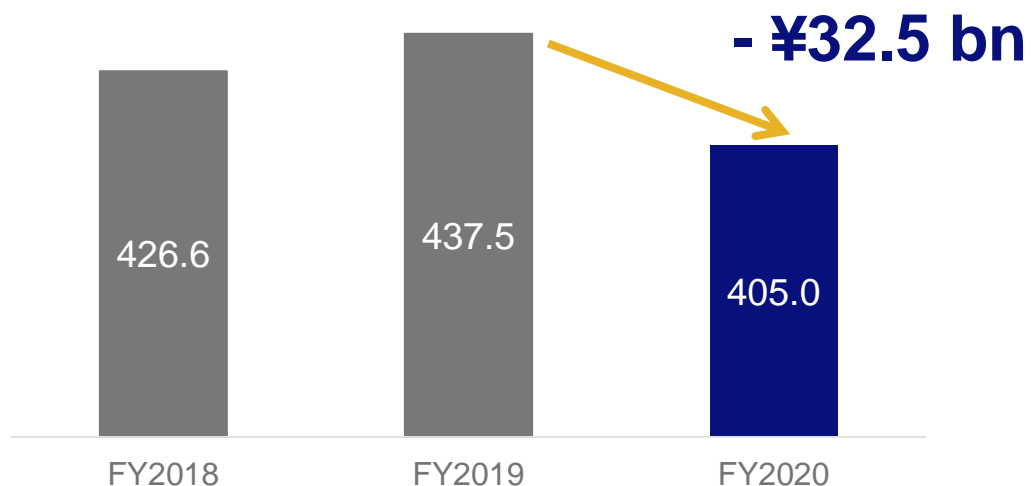


Achieved Significant SG&A Efficiency Improvements

¥32.5 billion reduction (7% decrease) from FY2019

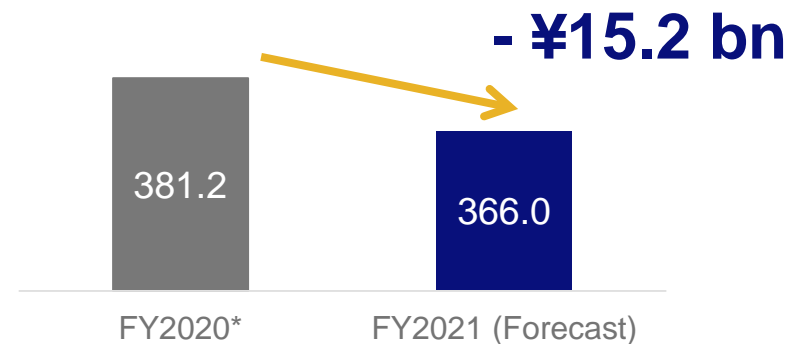
Continuing operation + Discontinued operation

(Billions of yen)



Continuing operation

(Billions of yen)



- SG&A expenses reduced ¥32.5 billion YoY, and achieved significant efficiency in FY2020
- We expect to reduce SG&A expenses by approx. ¥15.0 billion YoY in FY2021

*Figures are before the audit

Transforming to become Purpose-Driven Organization

Implementation of the Career Support for external opportunity in Japan: Streamlining the Organization



Pre-Requisite for Success

- Live by Our Purpose
- Diversity and Open Culture
- Agility to Respond
- Ability to Compete

Strengthening Global and Medtech Professional Density

Bringing More Global and Diversity Perspective

Appointing and assigning talent regardless of nationality, age, or gender

Percentage changes of non-Japanese professionals in leadership roles



2019

As of March 1, 2019

2020

As of October 1, 2020

Develop medical affairs and QA/RA

Ross D. Segan, M.D.

Chief Medical Officer

Improving clinical outcomes for patients, quality of life and the patient experience



Daniel Khalili

Chief Quality Officer

Innovating R&D and strengthen QA/RA



03

Strengthening Medical Footprint

We are Walking the Talk

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(Arc Medical Design Limited and Veran Medical Technologies)

Medical needs remain unchanged

Early diagnosis and minimally invasive treatment are our strengths



Gastrointestinal endoscopy systems



Magnifying endoscopes
Ultrasound endoscopes



Biopsy forceps
Cytology brushes



Endotherapy devices



Surgical endoscopy systems



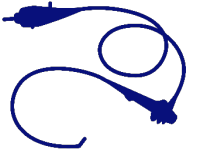
Surgical energy devices



← Early Diagnosis

← Minimally Invasive Treatment →

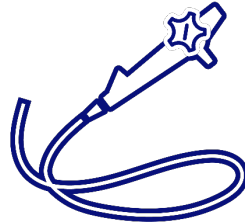
Key Product Catalysts: Endoscopic Solutions (As of Dec.31, 2020)



Corporate Strategy of ESD : Further strengthen leadership in endoscopy



Maintain leadership in conventional endoscopy through continued innovation and commercial excellence



Complement our portfolio with single-use endoscopes to provide a comprehensive set of product offerings

Growth driver now

GI endoscopy

- EVIS LUCERA ELITE (Japan, China)
- EVIS EXERA III (US, EU)

Surgical endoscopy

- VISERA ELITE II (US, EU, Japan)
- VISERA ELITE (China)
- VISERA 4K UHD (US, EU, Japan, China)

Just launched / Coming soon

GI endoscopy

- EVIS X1 (EU, Japan)
- TJF-Q190V, duodenoscope (US)
- ENDO-AID, endoscopy CAD platform for EVIS X1(EU)

Beyond

GI endoscopy

- EVIS X1(US, China)
- 3D function for EVIS X1
- Single-use duodenoscope

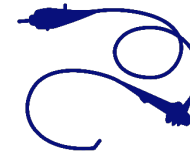
Surgical endoscopy

- VISERA ELITE II (China)
- New generation surgical endoscopy system(EU, Japan)

~6%

revenue growth CAGR in ESD (FY2021-FY2023)

Strengthen Leadership in Endoscopy with EVIS X1



Long-Waited New Generation System to Drive Sales

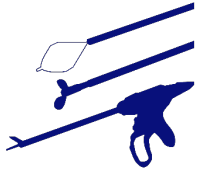
70,000 units

Potential for replacing
the previous model*

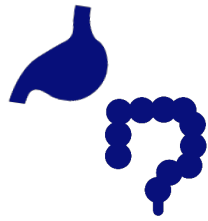


*Unit sales of CV-190 and CV-290

Key Product Catalysts: Therapeutic Solutions (As of Dec. 31, 2020)

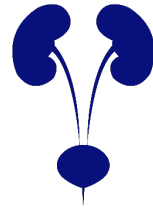


Corporate Strategy of TSD : Focus and scale our TSD business



GI endotherapy

Expand and accelerate portfolio in existing product categories and explore growth opportunities in adjacent areas



Urology

Establish leadership in BPH and enhance position in stone management through portfolio expansion



Respiratory endotherapy

Strengthen leadership by capturing the BLVR* market and expand opportunities in early diagnosis and treatment of lung cancer

Growth driver now

GI endotherapy

- Visiglide series
- ESD Knife
- EZ Clip / QuickClip Pro
- EndoJaw

Urology

- Resection electrode

Respiratory endotherapy

- ViziShot series

Just launched / Coming soon

GI endotherapy

- 5 products (US)
- 5 products (EU)
- 10 products (Japan)
- 5 products (China)

Urology

- iTind, non-surgical device for Benign Prostatic Hyperplasia (US, EU)
- SOLTIVE SuperPulsed Laser System, stone lithotripsy system (US, EU)

Respiratory endotherapy

- Electromagnetic Navigation system (US)

Beyond

GI endotherapy

- Single-use cholangioscope

Urology

- Single-use ureteroscope

Respiratory endotherapy

- Single-use bronchoscope

~8%

revenue
growth
CAGR in TSD
(FY2021-FY2023)

*Bronchoscopic Lung Volume Reduction

Strategic Acquisition of Arc Medical Design Limited

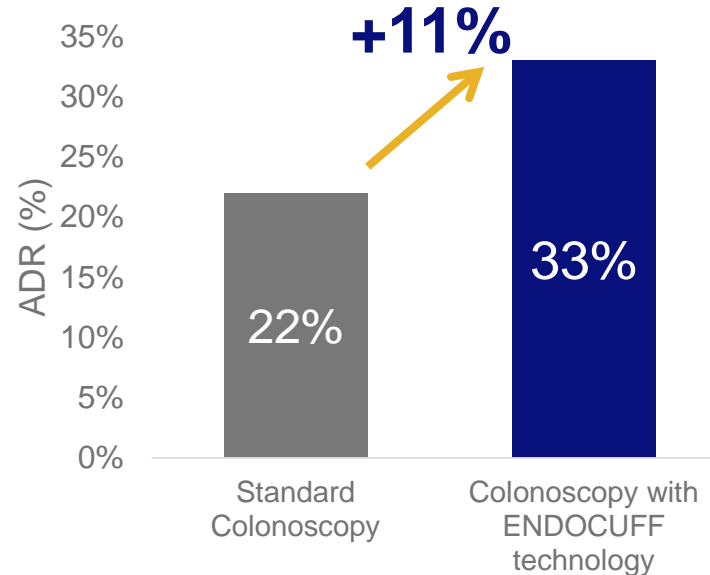


Contribute to maintain visibility in colonoscopy and endoscopic polypectomy

ENDOCUFF VISION™



Adenoma Detection Rate



Increases the adenoma detection rate by up to 11% (result of meta-analysis) for every 1,000 patients screened, it is estimated that up to 110 patients with an adenoma could have been additionally identified using the ENDOCUFF technology*

1% Increase in ADR Leads To:

- 3% decrease in the risk of interval cancer.**
- 5% decrease in the risk of a fatal interval colorectal cancer.**

Widely tested in 12 randomized controlled trials with more than 8,000 patients and 140 colonoscopists, plus experts and endoscopists*

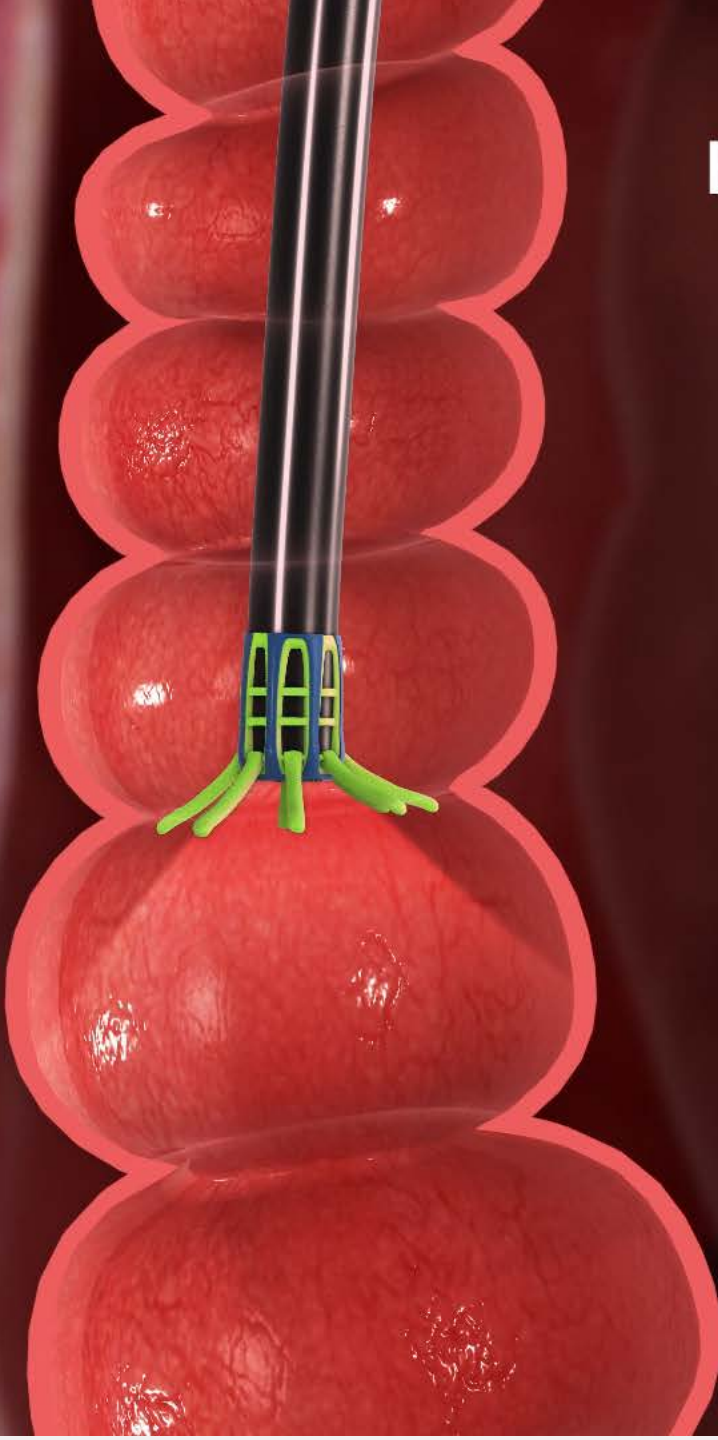
*Effect of Endocuff-assisted colonoscopy on adenoma detection rate: meta-analysis of randomized controlled trials(PMID: 29698990 DOI: 10.1055/a-0577-3500)

**Adenoma Detection Rate and Risk of Colorectal Cancer and Death(N Engl J Med 2014; 370:1298-1306 DOI: 10.1056/NEJMoa1309086)

OLYMPUS

ENDOCUFF VISION®

Maximize Visualization. Improve Control.



Grow Respiratory Portfolio with Acquisition of Veran Medical Technologies



Lung cancer affects the highest number of cancer patients and is the leading cause of cancer-related deaths globally*



Bronchoscope

>70%

Our market share of bronchoscope



Electromagnetic Navigation System

*WHO data: <https://www.who.int/news-room/fact-sheets/detail/cancer>

Olympus' wide lineup of bronchoscopes and VMT's unique electromagnetic navigation system realize great synergies



Our Journey to Transform into a Truly Global Medtech Company

FY2021

Committed to Corporate Reforms

- Focus the corporate portfolio
- Structural reform of fixed costs
- Successful launch of next-gen GI endoscopy system EVIS X1
- Continued steady investment in product development for future growth
- Driving efficiency in our R&D operations

FY2022

Return to Growth and Continue Transformation

- Introduction of EVIS X1 in U.S. and sales expansion
- Scale our TSD business including M&A
- Global Business Services

FY2023



Deliver **>20%**
consolidated corporate
operating margin*

*Adjusted for extraordinary items

OLYMPUS

A thick, yellow, brushstroke-style underline that tapers at both ends, positioned directly beneath the word "OLYMPUS".