



# Outline of Business and Capital Alliance with Sony

**October 1, 2012**  
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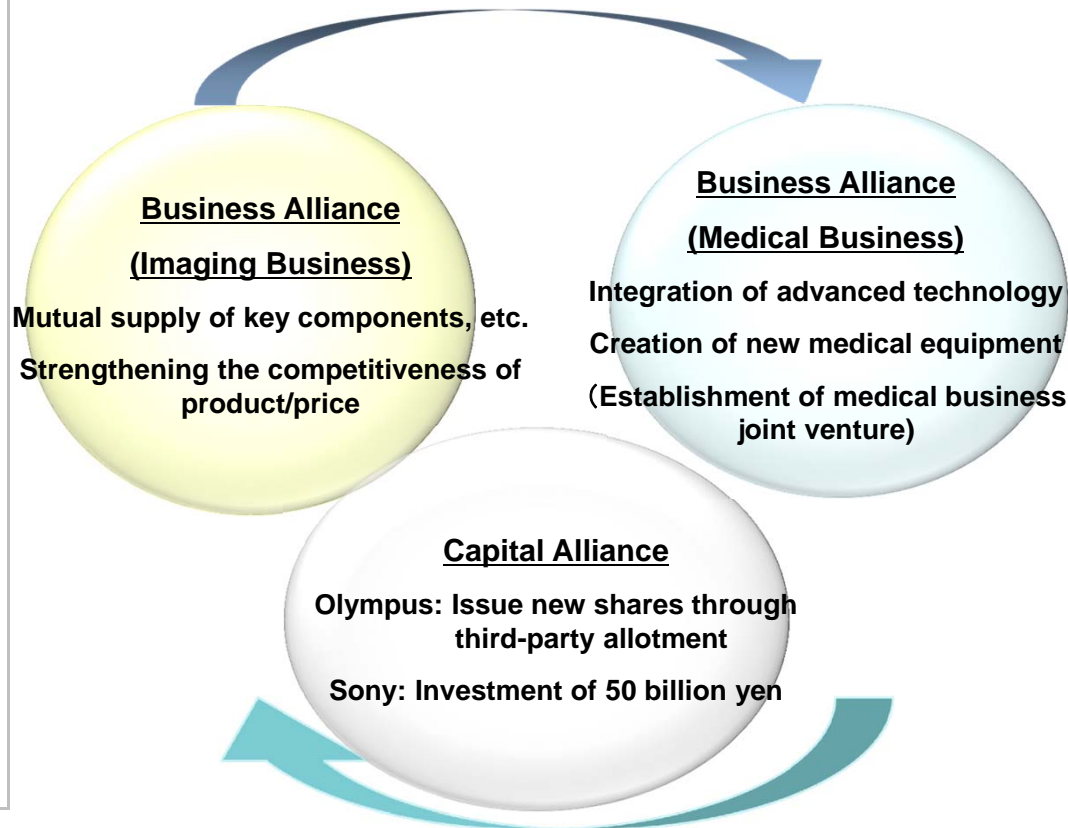
Note: This presentation material is for your reference, which was used at the media/analyst meeting held on October 1, 2012.

# Outline of Business and Capital Alliance

By combining the two companies' strengths through an alliance in the medical and digital camera businesses, we aim to enhance the corporate value of each company

## SONY

- Strengths in image sensors, key components in the imaging and medical fields, and image processing technology
- Wide-ranging technologies in digital imaging, 3D/4K, and others



## OLYMPUS

- Strengths in optical technology, such as lenses and lens barrel assemblies
- Developmental experience and expertise in medical business
- Customer base consists of over 70% of global endoscopy market

## **Medium-Term Vision (Basic Strategies)**

**(i) Rebuild business portfolio &  
Optimally allocate management resources**

**(ii) Review cost structures**

**(iii) Restore financial health**

**(iv) Restructure governance**

## **Medium-Term Vision (Basic Strategies)**

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(iv) Restructure governance

# Rebuild business portfolio & Optimally allocate management resources

◆ Strengthen competitiveness through the mutual supply of key components, etc.

**Restructure Imaging Business**

- Focus on mirrorless interchangeable-lens cameras and high-end compact cameras
- **Significantly improve revenue structure for manufacturing costs and SG&A expenses, etc.**

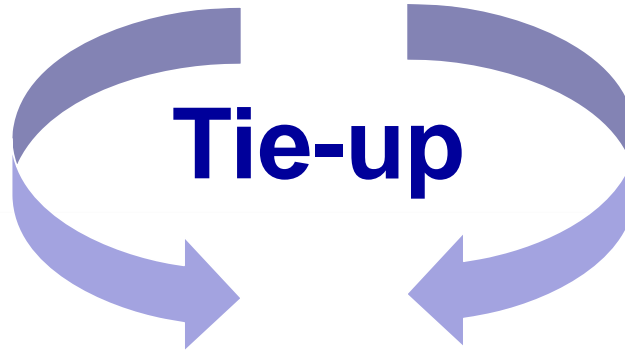
◆ Create a new market in the surgical field in addition to establishing the energy business

**Expand Medical Business**

- Reinforce the gastroenterological endoscope business
- **Realize significant growth in the surgical business**
- Expand sales in emerging markets

## Digital Camera Businesses

# SONY



# OLYMPUS

### Target / Advantage

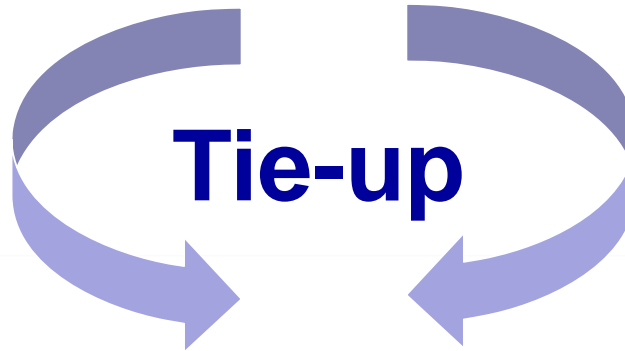
- **Review cost structures**
  - Improve cost structures through mutual supply of key components, etc.
- **Strengthen product competitiveness**
  - Strengthen product competitiveness, mainly compact digital cameras



**Achieve steady flow of operating income**

## Medical Business

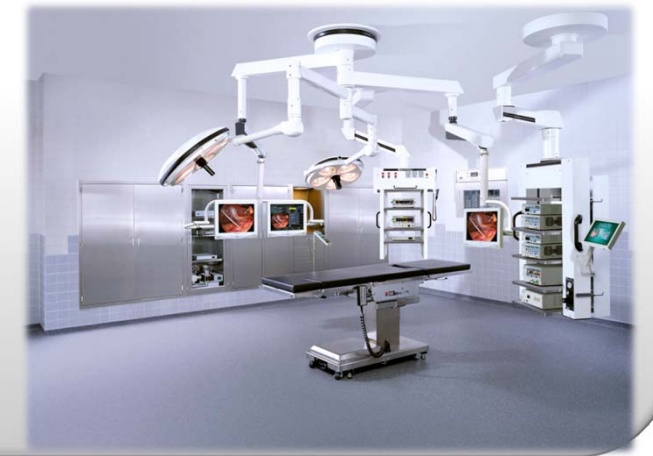
# SONY



# OLYMPUS

### Target / Advantage

- **Strengthen and expand in the surgical imaging field**
  - Combine Sony's digital-imaging technology with our surgical-imaging equipment to meet the requirements of advanced surgery
  - Enhance Systems Integration by utilizing AV solution based on Sony's digital imaging & communication technology
  - Expand portfolio of imaging-related products, increase sales volume and improve system performance of related products



**Realize significant growth in the surgical business**

## Restore Financial Health

**Strive to restore financial health while aiming to maximize shareholders' value as a basic principle**

**(1) Secure steady flow of profits from businesses**

**(2) Maximize cash flow**

**(3) Streamline assets**



**Improve equity ratio as soon as possible and realize stable management**



**OLYMPUS**

Your Vision, Our Future