

July 25, 2025

News Release

Company: Olympus Corporation

Bob White, Director, Representative Executive Officer, President and Chief Executive Officer

(Code: 7733, Prime, Tokyo Stock Exchange)

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Notification for the Agreement to Invest in Joint Venture with Revival Healthcare Capital

Olympus Corporation ("Olympus") hereby announces that at the Board of Directors' Meeting held today, we resolved to enter into an agreement with Revival Healthcare Capital LLC ("Revival") regarding the investment in a joint venture company through Olympus Corporation of the Americas ("OCA"; headquartered in the United States) for the medical device business, as described below.

1. Reasons for the Agreement

Olympus plans to strengthen our position as a global MedTech company and focus on disease areas where we can deliver the most value. As a leading company in gastroenterology, urology and respiratory medical products, we intend to enhance our presence in important and long-term growth markets.

Olympus believes that the development of endoluminal robots could contribute to the widespread adoption of minimally invasive endoscopic surgery and improve medical outcomes, ultimately leading to better health and well-being for more patients. We are actively investing in endoluminal robotics through in-house research and development, as well as investments in startups.

As one of the options toward realizing the development of endoluminal robots, we will invest in a joint venture with Revival, Swan EndoSurgical, Inc., which will aim to develop new products in the field of robotics endoluminal surgery.

2. Details of the Agreement and Joint Venture

(1) Contents of this Agreement

The agreements governing the joint venture provide for capital contributions by Olympus and Revival into Swan EndoSurgical upon the occurrence of certain pre-agreed milestones. Under the terms of the Agreement, over the next six years the Parties could invest up to a total of \$458 million, of which Olympus could invest up to USD 206 million. The initial combined contribution on closing will be \$65 million. Olympus will have an option to acquire the joint venture, while Revival will also have the right to compel Olympus to acquire the joint venture if Olympus chooses not to exercise its option.

(2) Overview of the Joint Venture

(i)	Name	Swan EndoSurgical, Inc. (Note 1)
(ii)	Location	1414 W 6 th Street, Austin, Texas, United States

(iii)	Job title and name of representative	Colin Field-Eaton, Chief Business Officer
(iv)	Description of business	Development of Endoluminal Robot products
(v)	Share capital	USD 0.1
(vi)	Date of establishment	February 19, 2025 (Note 1)
(vii)	As of / Fiscal year ended	March 31
(viii)	Net assets	USD 0.1
(ix)	Total assets	USD 0.1
(x)	Equity ratio (Note 2)	OCA: 45%, RVLHC SE Holdings, LLC: 55%

(Note 1) Established on February 19, 2025 as Swan EndoSurgical, LLC, the company changed its corporate form to Swan EndoSurgical, Inc. on June 16, 2025.

(Note 2) The capital contribution ratio after the conclusion of the agreement is stated.

(3) Outlook for the Joint Venture's performance

Olympus estimates that the market size for endoluminal robotic surgery in the United States could reach over USD 2 billion by 2040.

3. Overview of Joint Venture partner

(i)	Name	RVLHC SE Holdings, LLC	
(ii)	Location	1414 W 6th Street Austin, TX 78703, United States of America	
(iii)	Job title and name of representative	Rick Anderson	
(iv)	Description of business	Management of private equity funds specializing in medical devices and diagnostics	
(v)	Relationship between the Olympus and said company	Capital relationship	None
		Personnel relationship	None
		Business relationship	Co-investor

(vi)	Consolidated operating results and consolidated financial positions of said company for the last three years	Not publicly available.
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4. Timetable

(i)	Date of resolution by the Board of Directors	July 25, 2025
(ii)	Date of contract conclusion	July 25, 2025
(iii)	Date of commencement of business	July 29, 2025 (Plan)

5. Future outlook

We estimate that the cost on consolidated results for the fiscal year ending March 31, 2026 will be approximately JPY 7.0 billion due to the expenses related to the investment in the joint venture and expenses related to development during the current fiscal year. Basically, these expenses were incorporated in our financial guidance announced in May. If any future event which requires disclosure arises, we will announce it promptly.