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News Release

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Notice Regarding Acquisition of BioProtect Ltd.

Olympus Corporation ("Olympus") hereby announces that it has decided today to sign a definitive agreement to acquire BioProtect Ltd. ("BioProtect"), a medical device manufacturer based in Israel owned by multiple shareholders, and to make it a wholly owned subsidiary.

1. Purpose of the acquisition

Olympus announced on November 7, 2025 its new corporate strategy ("Corporate Strategy"), which established three strategic pillars: "Innovation-Driven Growth," "Simplicity," and "Accountability." Under this Corporate Strategy, we will develop innovations that will set new standards in endoscopy-enabled care that better serve patients, customers and healthcare systems around the world. Through these initiatives, the Company aims to further strengthen its position as a global medtech company. Urology is a focus area for Olympus, and with prostate cancer being the second most diagnosed form of cancer amongst men worldwide, the acquisition underscores our commitment to solutions that address unmet medical needs in cancer treatment.

BioProtect is a medical device manufacturer based in Israel that develops implant technologies designed to protect healthy tissues during radiation therapy and surgical procedures. Its flagship product is a balloon-type implant that temporarily separates adjacent tissues within the body and naturally biodegrades after treatment. This biodegradable balloon represents a next-generation spacer that provides optimal and consistent rectal protection during radiation therapy for prostate cancer.

Through this Acquisition, Olympus will expand its portfolio in adjacent therapeutic areas related to endoscopy, including the gastrointestinal and urological fields, and strengthen solutions that address unmet medical needs in cancer treatment, particularly prostate cancer. Accordingly, we will further enhance our value proposition across the entire endoscopy-enabled care pathway, contributing to improved patient outcomes as well as our medium to long-term corporate value.

2. Overview of the subsidiary to be acquired

(1)	Name	BioProtect Ltd.	
(2)	Location	Netanya, Israel	
(3)	Job title and name of representative	Chairman and CEO, Itay Barnea	
(4)	Description of business	R&D and manufacturing of biodegradable rectal spacer balloon	
(5)	Share capital (Note 1)	JPY 11,451 million (as of December 31, 2025)	
(6)	Date of establishment	22 September 2004	
(7)	Major shareholders and shareholding ratios	MVM VI LP 25.51% Oriella Limited 8.66% Covidien Group S.à r.l. (Medtronic) 7.17% Xenia Ventures Capital Ltd. 4.59% Almeda Ventures LP 4.35%	
(8)	Relationship with Olympus	Capital relationship	Not applicable
		Personnel relationship	Not applicable
		Business relationship	Not applicable
		Related party relationship	Not applicable

(9) Operating results and financial standing over the last three years (Note 1)

(Millions of JPY, unless otherwise noted)

As of / Fiscal year ended	December 31, 2023	December 31, 2024	December 31, 2025
Net Assets	3,850	2,582	(2,099)
Total Assets	4,288	3,382	3,201
Net assets per share (JPY)	273.86	182.07	(143.85)
Sales	107	1,284	2,329
Operating Profit	(1,240)	(1,370)	(2,589)
Net income	(1,148)	(1,318)	(4,737)
Earnings per share (JPY)	(81.66)	(92.95)	(324.60)
Dividend per share (JPY)	N/A	N/A	N/A

(Note 1) Calculated at the exchange rate of JPY 160.39 per USD (exchange rate as of the end of April 2026).

3. Number of shares acquired, acquisition costs, and shareholding before and after acquisition

(1)	Number of shares held before the change	0 share
(2)	Number of shares to be acquired	16,925,621 shares
(3)	Acquisition costs (including milestone payment)	270 million USD (Approx. JPY 43.3 billion) (Note 2)
(4)	Number of shares held after the change	16,925,621 shares (Ratio of voting rights held: 100%)

(Note 2) Calculated at the exchange rate of JPY 160.39 per USD (exchange rate as of the end of April 2026).

4. Timetable

(1) Date of signing of the agreement	May 26, 2026
(2) Date of closing of share transfer	June 1, 2026(Plan)

5. Future Outlook

The impact of the acquisition is currently being examined. If any future event which requires disclosure arises, we will announce it promptly.

(For reference) Consolidated Financial Guidance (as of May 12, 2026) and Consolidated Financial Results for Fiscal Year ended March 31, 2026

(JPY in Millions)

	Revenue	Operating profit	Profit before tax	Profit attributable to owners of parent
Current Guidance (FY ending March 2027)	1,055,000 to 1,076,000	136,500 to 155,500	130,500 to 149,500	95,500 to 109,000
Actual Results (FY ended March 2026)	1,010,676	97,120	93,994	68,172