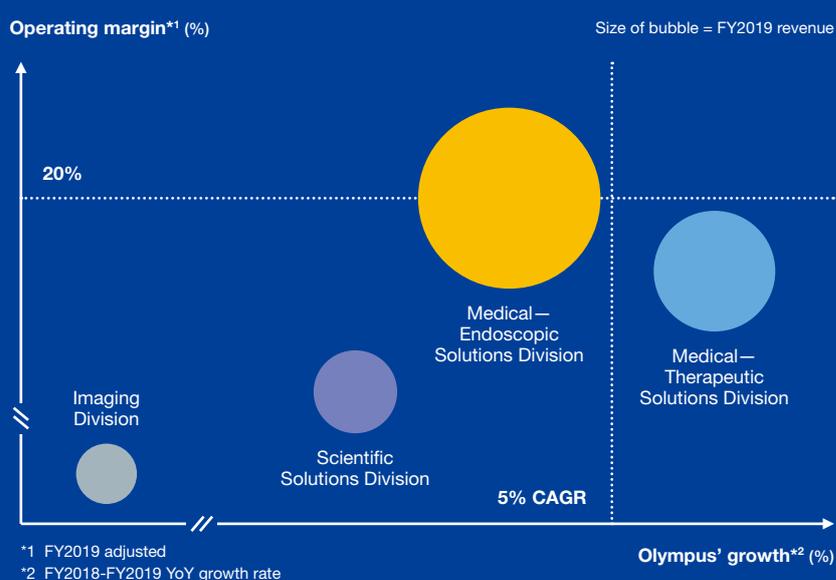


Four Key Components of Our Corporate Strategy: Component A

A Focus Our Corporate Portfolio

Concentrating Management Resources in Medical Field

Olympus is aiming to grow into a truly global medtech company. Through continuous reassessment of our portfolio based on our corporate strategy, we will focus on investments in corporate resources for our growth area of medical. In our scientific solutions division, our policy will be to maintain firm control of profit from continuing operations.



Divestiture of Imaging Business

Olympus initiated the process to split off the Imaging business and transfer it to a special purpose company managed and operated by Japan Industrial Partners Inc., and a final agreement was concluded on September 30, 2020.

Olympus' Imaging business began with the manufacture and sale of a camera using the photographic lens Zuiko in 1936. Olympus has developed and launched various products, aiming to contribute to make people's lives more fulfilling. In recent years, finding itself engulfed by the extremely severe digital camera market, Olympus had made efforts to improve profitability by creating a structure that could continue generating profit. Despite all these efforts, Olympus' Imaging business recorded operating losses for three consecutive fiscal years up to the period ended March 2020.

Under such circumstances, Olympus considers that, by carving-out the Imaging business and by operating the business with JIP, the Imaging business's corporate structure will become more compact, efficient and agile and it is the most appropriate way to realize its self-sustainable and continuous growth and to bring values to the users of our products as well as our employees working in the Imaging business. Olympus is aiming to complete the divestiture on January 1, 2021.

Transfer of Norwalk Facility in United States

The Norwalk facility in the United States is one of the manufacturing sites for therapeutic devices under Olympus Surgical Technologies America. On August 6, 2020, an agreement was concluded with Nissha Co. Ltd. on the transfer of the Norwalk facility to Nissha Medical Technologies (NMT), a wholly owned subsidiary of Nissha. Under the contract, the transfer of the facility to NMT is scheduled to be completed by the end of December 2020.

Olympus is moving forward with *Transform Olympus*, a multi-tiered plan aimed at making changes for sustainable growth as global medtech company. This transfer concerning our manufacturing functions is part of the overall efforts to optimize our global organizational structure.

Production of the medical devices for urology and gynecology and components for therapeutic medical devices will remain at the Norwalk facility. Employees will become members of NMT.

Moving forward, we will partner with NMT, whose strengths lie in contract design and manufacturing of medical devices, as we undertake to provide high-quality products that meet the needs of our customers.