

Overview

# Our History

Evolution of Medical Business

Development of World's First Practical Gastrocamera

Olympus succeeded in creating a gastrocamera through joint development between the Company's R&D team and a physician in the Department of Gastroenterology of The University of Tokyo. The introduction of fiberscopes made it possible to see directly inside a patient's stomach in real time.

Entry into Surgical Device Business

Predicting that endoscopes would eventually be used in surgery, Olympus acquired German rigid endoscope manufacturer Winter & Ibe GmbH in 1979 and expanded its business into the surgical endoscope field.

New Era of Videoscopes

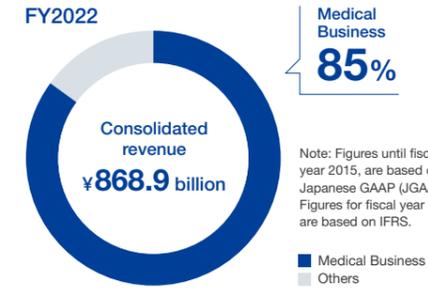
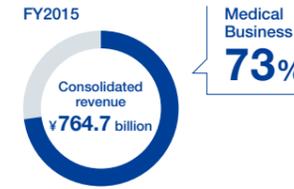
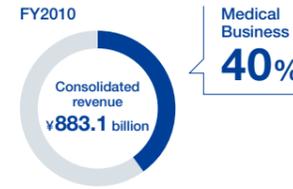
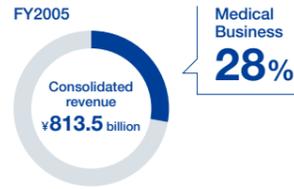
The development of videoscopes, which feature imaging elements such as CCDs built into their distal tips, contributed to a substantial increase in the accuracy of diagnoses. This increase in accuracy came from the ability to display images on monitors for multiple healthcare professionals to view.

Development of Endoscopic Surgery

Olympus continued to release innovative products, including HD surgical endoscopes—the world's first surgical energy device to integrate both advanced bipolar and ultrasonic energy—and 3D and 4K surgical endoscopes.

Advent of Observation Using Specific Light Spectra

Olympus continued to accelerate the advance of technologies, such as Narrow Band Imaging (NBI) technologies. As a result, endoscopes evolved from being mere observation tools to becoming medical devices capable of treatment and therapy.



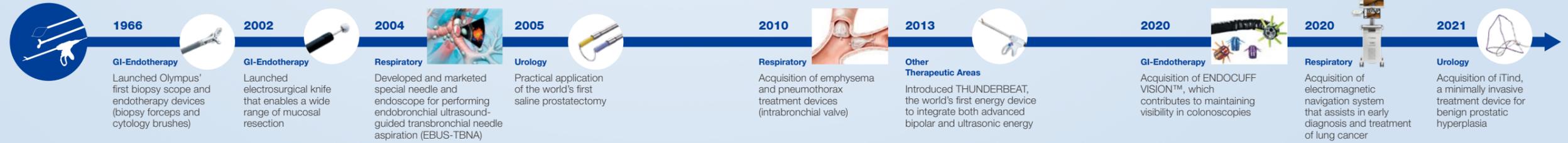
Note: Figures until fiscal year 2015, are based on Japanese GAAP (JGAAP). Figures for fiscal year 2022, are based on IFRS.

■ Medical Business  
■ Others

Endoscopic Solutions Business



Therapeutic Solutions Business



Read the history of the Medical Business here.  
<https://www.olympus-global.com/ir/data/medical.html>

Scientific Solutions Business



Note: Olympus decided to transfer all shares of Evident Corporation, a specified subsidiary of Olympus to a special purpose company indirectly owned by funds advised by Bain Capital Private Equity, L.P. The transfer is scheduled in January 2023.

1919–1950s  
From the Founding of Olympus and the Path to Business Modernization

1960–1980s  
Evolution as an Integrated Optical Manufacturer and Expansion of Overseas Sales Networks

1990–2010  
Diversification of Medical Business

2011–2015  
Unveiled "Back to Basics" Slogan and Began Shifting Resources to Medical Business

2016–2018  
Transition from Stage of Reconstructing Management to Stage of Sustainable Growth and Development

2019–  
Aiming to Become a Truly Global Medtech Company

**1919** Established as Takachiho Seisakusho to manufacture microscopes in Japan  
**1921** Registered trademark as Olympus  
**1936** Introduced Olympus' first camera, the Semi-Olympus I (entry into camera business)  
**1949** Name changed to Olympus Optical Co., Ltd. Company listed on Tokyo Stock Exchange (TSE)

**1964** Established Olympus Europe  
**1968** Established Olympus Corporation of America  
**1979** Established U.S. location in California (currently world's largest endoscope service center)  
**1989** Established Beijing residential office and corporation in Singapore

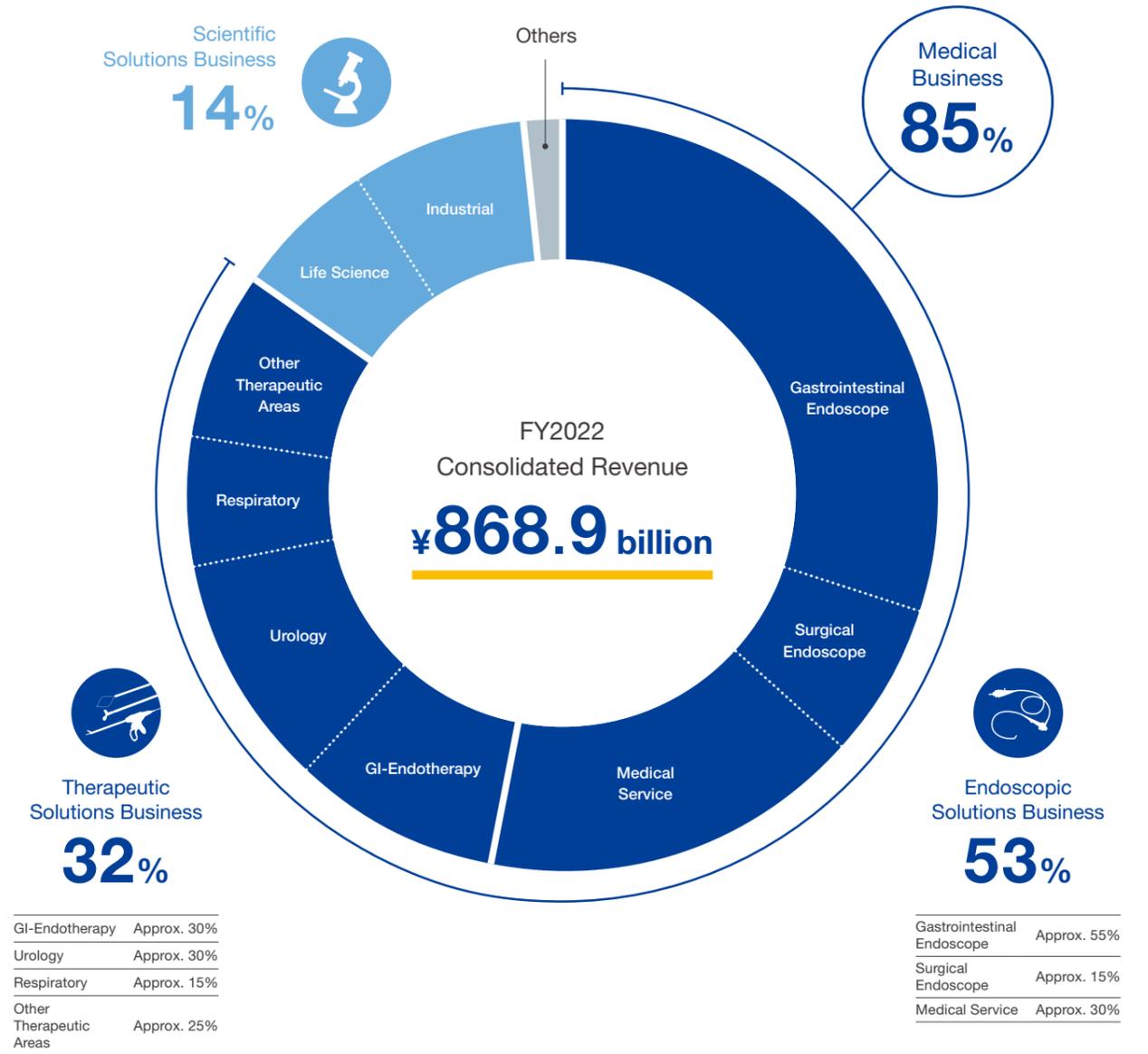
**2001** Commenced collaboration with Terumo Corporation  
**2008** Established first training center in China (Shanghai)  
Acquired Gyrus Group PLC to strengthen surgical area of Medical Business

**2011** Deferred recording of past losses discovered  
**2012** Appointed new management team Formed business and capital alliance with Sony Corporation Transferred Information & Communication Business  
**2013** Security on Alert Designation placed on Company stock by TSE removed Procured capital through public offering in overseas markets (approx. ¥110 billion)

**2016** Increased production capacity (completed construction of new buildings) at medical endoscope development and production sites (Aizu, Shirakawa, and Aomori)  
**2018** Introduced new corporate philosophy

**2019** Announced corporate transformation plan, *Transform Olympus* and corporate strategy  
**2020** Acquired Veran Medical Technologies, Inc. in the U.S.  
**2021** Transferred Imaging Business Acquired Quest Photonic Devices B.V. in the Netherlands and Medi-Tate Ltd. in Israel Announced medical business direction  
**2022** Reorganization of Scientific Solutions Business through Company Split

# At a Glance



Overseas Revenue Over **80%**



## Medical Business

	<b>Endoscopic Solutions Business</b>	Revenue	Operating Profit	Operating Margin
		<b>¥461.5 billion</b>	<b>¥133.2 billion</b>	<b>28.9%</b>

In its Endoscopic Solutions Business, Olympus uses innovative capabilities in medical technology, therapeutic intervention and precision manufacturing to help healthcare professionals deliver diagnostic, therapeutic and minimally invasive procedures to improve clinical outcomes, reduce overall costs and enhance the quality of life for patients and their safety. Starting with the world's first gastrocamera in 1950, Olympus' Endoscopic Solutions portfolio has grown to include endoscopes, laparoscopes, video imaging systems, digital and integrated customer solutions, as well as solutions for infection prevention and for service.

- Major Products**
- Gastrointestinal endoscopy systems
  - Surgical endoscopy systems
  - Surgical microscopes
  - Endoscope reprocessor
  - Maintenance/Service
  - Customer solutions (Digital healthcare solutions)

	<b>Therapeutic Solutions Business</b>	Revenue	Operating Profit	Operating Margin
		<b>¥275.6 billion</b>	<b>¥60.8 billion</b>	<b>22.1%</b>

In its Therapeutic Solutions Business, Olympus uses innovative capabilities in medical technology, therapeutic intervention, and precision manufacturing to help healthcare professionals deliver diagnostic, therapeutic, and minimally invasive procedures to improve clinical outcomes, reduce overall costs, and enhance the quality of life for patients. Starting with its early contributions to the development of the polypectomy snare, Olympus' Therapeutic Solutions portfolio has grown to include a wide range of medical devices to help prevent, detect, and treat disease.

- Major Products**
- GI-Endotherapy devices
  - Urology/gynecology products
  - Respiratory products
  - Energy devices
  - ENT products
  - Surgical single-use devices

	<b>Scientific Solutions Business</b>	Revenue	Operating Profit	Operating Margin
		<b>¥119.1 billion</b>	<b>¥17.5 billion</b>	<b>14.7%</b>

At Scientific Solutions Business, we are guided by the scientific spirit—innovation and exploration are at the heart of what we do. Committed to making people's lives healthier, safer and more fulfilling, we support our customers with solutions that solve their challenges and advance their work; whether it is researching medical breakthroughs, inspecting infrastructure, or exposing hidden toxins in consumer products.

- Major Products**
- Biological microscopes
  - Industrial microscopes
  - Industrial videoscopes
  - Non-destructive testing instruments
  - X-ray fluorescence (XRF) analyzers

Note: Olympus decided to transfer all shares of Evident Corporation, a specified subsidiary of Olympus to a special purpose company indirectly owned by funds advised by Bain Capital Private Equity, LP. The transfer is scheduled in January 2023.

<b>Others</b>	Revenue	
	<b>¥12.6 billion</b>	In other businesses, the Olympus Group conducts R&D and exploratory activities for new businesses in addition to engaging in R&D, manufacturing, and sales of biomedical materials, such as synthetic bone filler, and orthopedic equipment.

# Our Products

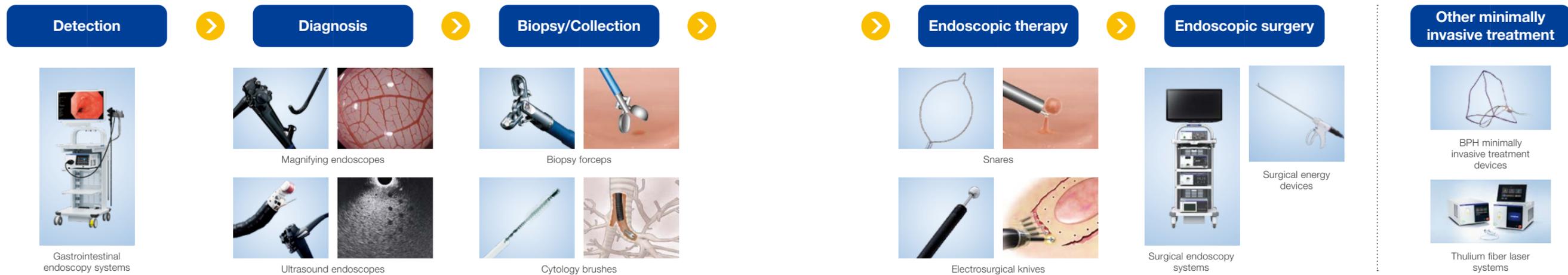
## Early Diagnosis

- By incorporating technology aimed at improving the quality of lesion detection, diagnosis, and treatment, as well as examination efficiency, gastrointestinal endoscopes, which are one of Olympus' mainstay products, contribute to the early detection of lesions from gastrointestinal diseases such as cancer.
- If a suspicious lesion is found during the endoscopic examination, the area can be sampled for pathological examination.
- Recently, our endoscopes' magnification function is expected to enable doctors to make a definitive diagnosis immediately based on magnified images without the need to damage body tissue.

Early diagnosis centered on gastrointestinal endoscopes and minimally invasive treatment realized mainly from endotherapy devices and surgical products are the two value propositions created by Olympus. Through this, we hope to contribute to improvements in the quality of life of patients while also helping to address the worldwide trend of rising healthcare costs.

## Minimally Invasive Treatment

- Gastrointestinal endoscopes can also be used together with endotherapy devices to treat early-stage cancers, as well as various treatments such as removal of polyps and accidental foreign objects.
- In the field of urology, we are deploying devices that can be used in clinics to treat benign prostatic hyperplasia (BPH), which is expected to increase with the aging of the population, without the need for excisional surgery. It is a minimally invasive treatment that ensures no permanent foreign object remains in the patient's body.
- Unlike conventional open surgery, endoscopic surgery (laparoscopic surgery) does not require large abdominal incisions therefore patients are expected to feel less post-operative pain, spend shorter days in hospital and return to normal life more quickly.

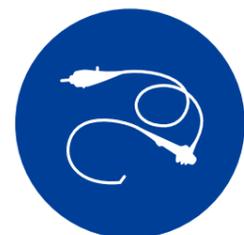


### The Social Issues Solved by Olympus



**1.9 million**  
New incidents of colon cancer\*<sup>1</sup>

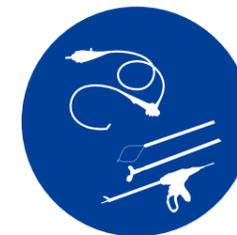
\*<sup>1</sup> Source: GLOBOCAN 2020



**50 million**  
Colonoscopies performed worldwide\*<sup>2</sup>

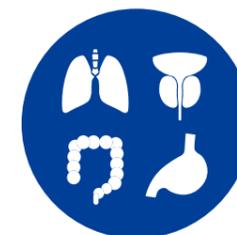
\*<sup>2</sup> Numbers come from the Company's research. Numbers of the US, Canada, Germany, France, Italy, Spain, the UK, Poland, Japan, China, South Korea, Australia, India, and Russia. As of 2019

Endoscopes play an important role in detecting and treating many types of cancer. For example, according to 2020 data, new cases of colon cancer affect about 1.9 million people annually, and a number that is expected to increase in the years to come. About 50 million colonoscopies are performed annually for the diagnosis and therapeutic treatment of colon cancer, and Olympus products are used for many of them.



**100**  
Diseases or conditions treated\*<sup>3</sup>

\*<sup>3</sup> As of March 2022



**TOP 4**  
Cancers treated\*<sup>4</sup>

Endoscopes are used not only for detecting and diagnosing lesions, but also for their therapeutic treatment. In addition to GI-Endotherapy devices, we provide versatile medical devices for various hospital departments, and our devices are capable of treating about 100 diseases. By providing treatment methods for four of the five cancers with the highest number of cases—lung, stomach, colon, and prostate\*<sup>4</sup>—and developing therapeutic devices to help treat other cancers, Olympus is contributing to the health of people around the world.

\*<sup>4</sup> As of March 2022. Source: GLOBOCAN 2020. Excluding breast cancer, which is the top cancer in terms of cases