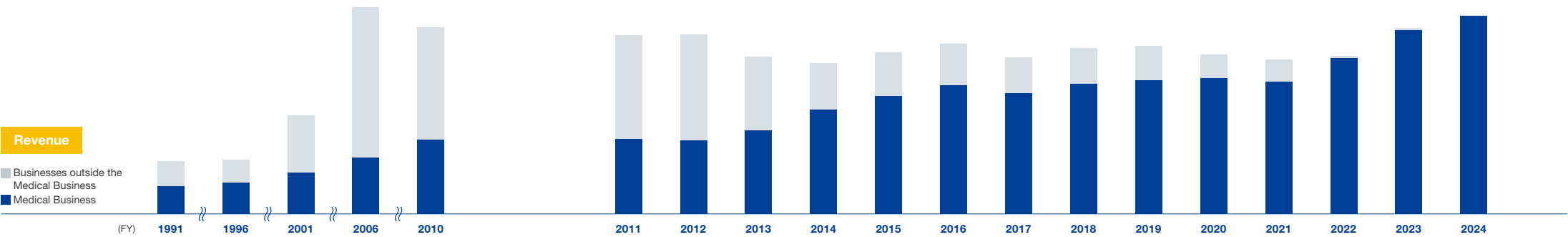


Overview










Our History

Note: Figures through FY2016, based on Japanese GAAP (JGAAP);
Figures from FY2017 onward, based on IFRS
Figures for FY2020 and FY2021 represent the amount of continuing operations excluding sales of the Imaging Business, for FY2022 and FY2023 represent the amount of continuing operations excluding sales of the Scientific Solutions Business, and for FY2024 represent the amount of continuing operations excluding sales of the Orthopedic Business.



1919–1950s	1960–1980s	1990–2010	2011–2018	2019–2022	2023–
From the Founding of Olympus and the Path to Business Modernization	Evolution as an Integrated Optical Manufacturer and Expansion of Overseas Sales Networks	Diversification of Medical Business	Reconstructing Management Stage by Going Back to Basics, and Moving to Sustainable Growth and Development Stage	Aiming to Become a Truly Global MedTech Company	Growth as a Global MedTech Company
<p>1919 Established as Takachiho Seisakusho to manufacture microscopes in Japan</p> <p>1920 Introduced Olympus' first microscope, Asahi 600x</p> <p>1921 Registered trademark as Olympus</p> <p>1936 Introduced Olympus' first camera, the Semi-Olympus I (entry into camera business)</p> <p>1949 Name changed to Olympus Optical Co., Ltd. Company listed on Tokyo Stock Exchange (TSE)</p>	<p>1964 Established Olympus Europe</p> <p>1968 Established Olympus Corporation of America</p> <p>1979 Established U.S. location in California (currently world's largest endoscope service center)</p> <p>1989 Established Beijing residential office and corporation in Singapore</p>	<p>2001 Commenced collaboration with Terumo Corporation</p> <p>2008 Established first training center in China (Shanghai) Acquired Gyrus Group PLC to strengthen surgical area of Medical Business</p>	<p>2011 Deferred recording of past losses discovered</p> <p>2012 Appointed new management team Formed business and capital alliance with Sony Corporation Transferred Information & Communication Business</p> <p>2013 Security on Alert Designation placed on Company stock by TSE removed</p> <p>2016 Increased production capacity (completed construction of new buildings) at medical endoscope development and production sites (Aizu, Shirakawa, and Aomori)</p> <p>2018 Announced our corporate philosophy, consisting of Our Purpose and Our Core Values</p>	<p>2019 Announced corporate transformation plan, <i>Transform Olympus</i> and corporate strategy</p> <p>2021 Transferred Imaging Business Acquired Quest Photonic Devices B.V. in the Netherlands and Medi-Tate Ltd. in Israel</p> <p>Announced medical business direction</p> <p>2022 Acquired Odin Medical Ltd. in the U.K.</p>	<p>2023 Transferred Scientific Solutions Business Announced company strategy</p> <p>2024 Transferred Orthopedic Business Refreshed Our Core Values</p>

History of Care Pathways and Solutions

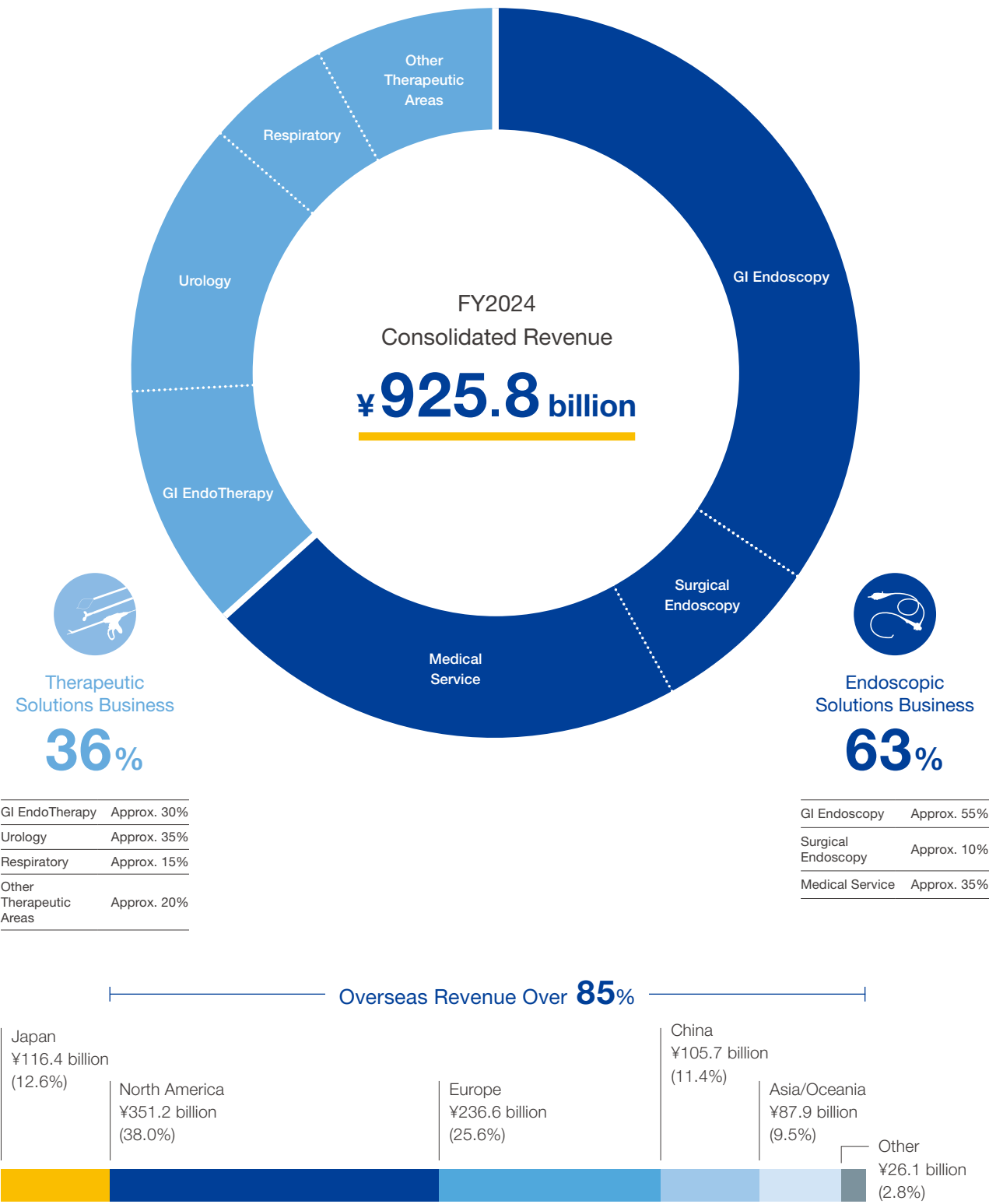
Early Detection	Characterization, Diagnosis & Staging	Treatment							
<p>1950 Episode 1</p> <p>GI Endoscopy Developed world's first practical gastrocamera</p> 	<p>1966</p> <p>GI EndoTherapy Launched Olympus' first biopsy scope and endotherapy devices (biopsy forceps and cytology brushes)</p> 	<p>2002 Episode 2</p> <p>GI EndoTherapy Launched electrosurgical knife that enables a wide range of mucosal resection</p> 	<p>2004 Episode 3</p> <p>Respiratory Developed and marketed special needle and endoscope for performing endobronchial ultrasound-guided transbronchial needle aspiration (EBUS-TBNA)</p> 	<p>2005 Episode 4</p> <p>Urology Practical application of the world's first saline prostatectomy</p> 	<p>2006</p> <p>GI Endoscopy Introduced EVIS EXERA II endoscopic video systems that include NBI technologies</p> 	<p>2020</p> <p>GI Endoscopy Launched EVIS X1 advanced endoscopy system</p> 	<p>2020</p> <p>GI EndoTherapy Acquisition of ENDOCUFF VISION, which contributes to maintaining visibility in colonoscopies</p> 	<p>2021</p> <p>Urology Acquisition of iTind, a minimally invasive treatment device for benign prostatic hyperplasia</p> 	

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

Details on the EVIS X1 are on page 46.

Episode 1	GI Endoscopy	Episode 2	GI EndoTherapy	Episode 3	Respiratory	Episode 4	Urology
<p>Developed World's First Practical Gastrocamera</p> <p>In 1949, at the request of Dr. Tatsuro Uji (Department of Surgery, Koishikawa Branch of the University of Tokyo Hospital) that he "somehow wants to cure the stomach cancer that afflicts so many Japanese people," the Olympus technical team began development of a gastrocamera. After developing numerous essential technologies, such as a miniature lamp to illuminate the inside of the stomach, a wide-angle lens to capture a large field of view, a device for winding the film, and choosing materials to construct the flexible tube used to insert the miniature camera into the patient, they succeeded in developing a prototype in 1950, and two years later in 1952, they commercialized and launched it. They continued their work in close collaboration with doctors to improve the device, and, in turn, doctors worked on rapidly developing techniques for diagnosing ailments of the digestive organs.</p>	<p>Establishment of Endoscopic Mucosal Resection (EMR) / Endoscopic Submucosal Dissection (ESD) Techniques</p> <p>In the 1980s, EMR became practical following co-development by doctors and Olympus. This is a surgical procedure performed with an endoscope by which saline water is injected between lesioned tissue from early-stage stomach cancer or colorectal cancer and regular tissue to inflate the lesion, which is then removed by means of a snare and is characterized as being less invasive for the patient than open surgery. Following the development of devices, ESD, which allows a wider range of early-stage lesions to be endoscopically removed, was introduced in 2002. Responding to the needs of doctors, Olympus is developing a wide range of treatment tools to support ESD/EMR procedures.</p>	<p>Establishment of Less Invasive and More Advanced Diagnostic Capabilities</p> <p>Transbronchial needle aspiration (TBNA) is a method for diagnosing lung cancer by using aspiration biopsy from a lymph node on the extra-bronchial wall. The needle for this procedure is inserted through a bronchoscope. Conventionally, the tip of the needle could not be observed. In response to requests from doctors who wanted to use an ultrasound endoscope for this procedure, Olympus conducted extensive research and produced prototypes. In 2004, Olympus also developed and launched an ultrasound bronchoscope, which enabled confirmation of the needle tip's location during TBNA, and a specialized aspiration needle. This led to the widespread adoption of endobronchial ultrasound transbronchial needle aspiration (EBUS-TBNA) and contributed to the realization of a lymph node metastasis method that is minimally invasive and possesses advanced diagnostic capabilities.</p>	<p>World's First Practical Application of Saline Prostatectomy</p> <p>In 2005, doctors developed a new procedure called "trans urethral resection in saline" (TURIS) for resecting enlarged prostates. Olympus developed the world's first endoscopic cutting loops for TURIS and a high-frequency power device to control high-frequency currents for ablation. With TURIS, in addition to achieving a more stable and higher level of cutting ability than before, since excision is performed by making the electrode discharge electricity around its entire circumference through saline, this becomes a procedure that can help to curb rising costs. For example, the normal saline used is cheaper than conventional, non-electrolyte solutions.</p>				

At a Glance



Note: Due to rounding, the total may not add up to 100%.

Financial / Non-Financial Highlights



Note: Figures for revenue, adjusted operating margin, and adjusted EPS represent the amount of continuing operations excluding sales of the Scientific Solutions Business and the Orthopedic Business.

*1 Calculated with constant currency basis starting from fiscal year 2023

*2 Adjusted for extraordinary items

*3 Exclude "Other income / expenses"

*4 No adjustment will be made for the impact of exchange rate fluctuations; actual exchange rate will be used.

*5 The share repurchase of ¥100 billion has been completed by November 2024.

*6 Figures for managers of Olympus Group as of March 1

*7 Eligible male employees of Olympus Corporation taking parental leave

*8 Scope 1: Direct greenhouse gas emissions by combustion of fuels at our sites

*9 Scope 2: Indirect greenhouse gas emissions from our sites' use of electricity, heat, or steam supplied by other companies

*10 Reducing greenhouse gas emissions from site operations (Scope 1, 2) and using carbon offsets equivalent to amount of remaining greenhouse gas emissions to achieve net zero emissions.

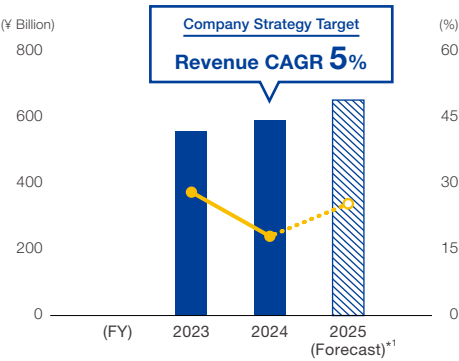
Our Business



Endoscopic Solutions Business

The Olympus Endoscopic Solutions Business uses innovative capabilities in medical technology, therapeutic intervention, and precision manufacturing to deliver care through minimally invasive procedures that improve clinical outcomes, elevate patient safety, enhance the quality of life, and have the potential to reduce the cost to serve. Starting with the world’s first gastrocamera in 1950, Olympus’ Endoscopic Solutions portfolio has grown to include endoscopes, laparoscopes, and video imaging systems, as well as integrated solutions and medical services (repairs).

Results



Revenue	551.8	586.6	645.0	(¥ billion)
Operating Margin	27.7	17.8	25.1	(%)
Operating Profit	152.8	104.7	162.0	(¥ billion)

*1 Forecast as of November 8, 2024

Operating Environment

GI Endoscopy

- Aging populations and higher cancer prevention awareness driving increased case volumes
- Growing needs in emerging markets for capital investment, education, and training to deliver endoscopic solutions
- Increased concern for more effective cleaning, high level disinfection, and sterilization worldwide

Surgical Endoscopy

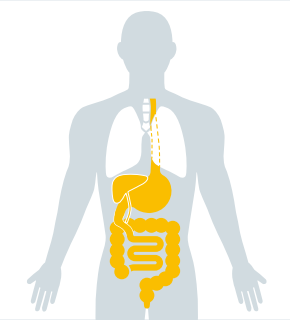
- Rising case volumes due to the global aging and increased use of diagnostic technologies
- Newly developing business opportunities in emerging markets
- Enhanced requirements for improved surgical quality, efficiency, and efficacy

GI Endoscopy

The GI endoscope is inserted into the digestive organs through natural orifices (mouth, nose and anus) for observation, diagnosis, staging, and treatment of benign and malignant diseases.

Main Diseases

- Esophagus: Reflux disease, barrett's esophagus, cancer
- Stomach: Ulcers, cancer
- Small bowel: GI bleeding
- Hepato-pancreato-biliary disease
- Colon: Cancer, benign polyps, inflammation, diverticulosis

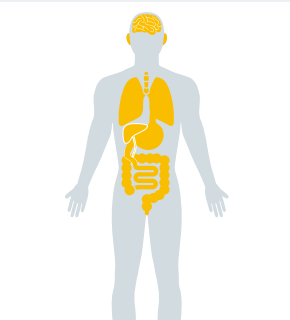


Surgical Endoscopy

The surgical endoscope is inserted through a small hole into body cavities (abdomen and thorax) for laparoscopic surgical procedures. The ORBEYE exoscope offers 4K and 3D visualization for neurosurgery and ENT procedures.

Main Diseases

- Gastrointestinal cancer
- Hernias
- Gallstones
- Appendicitis
- Reflux disease
- Obesity
- Liver & pancreatic tumors
- Lung cancer
- Cranial tumors & bleeding
- Prostate cancer
- Cholesteatoma



Medical Service

General repairs and service contracts for endoscopy system



Repair center

> General repairs

- Repair services through repair bases worldwide
- Repair services at facilities through field services (stationary equipment such as reprocessors)

> Service contracts

- Single-year or multi-year contracts
- Partial or complete repair cost coverage
- Priority provision of loaners during repair of defective products
- Provision of failure prevention training
- Provision of comprehensive support for customers' uptime

Focus Area

Endoscopic Solutions Ecosystem*2

Digital health solutions for clinical and operational workflows related to GI and surgical procedures

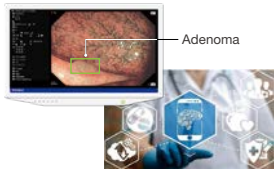
Details on the Intelligent Endoscopy Ecosystem are on page 48.

> Intelligent ecosystem operating software platform



AI-powered software platform that integrates with hospital systems and leverages contextual data to support enhanced clinical, administrative, safety, and quality control

> AI insights and computer-aided detection/diagnosis



> Integrated procedure room solutions



*2 For disclosure purposes, financial results of Endoscopic Solutions Ecosystem are classified as "Surgical Endoscopy."

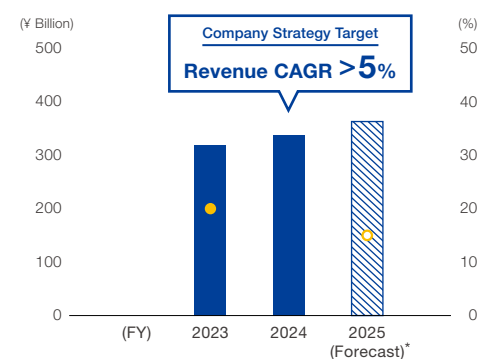
Our Business



Therapeutic Solutions Business

The Olympus Therapeutic Solutions Business uses innovative medical technologies, therapeutic interventions, and precision manufacturing to enable minimally invasive procedures that improve clinical outcomes, elevate patient safety, and have the potential to reduce the cost to serve. Starting with its early contributions to the development of the polypectomy snare, Olympus' Therapeutic Solutions portfolio has grown to include a wide range of therapeutic instruments and surgical energy devices to help prevent, detect, and treat disease.

Results



Revenue	318.2	337.3	363.0	(¥ billion)
Operating Margin	20.0	—	15.0	(%)
Operating Profit	63.7	(8.5)	54.5	(¥ billion)

*1 Forecast as of November 8, 2024

Operating Environment

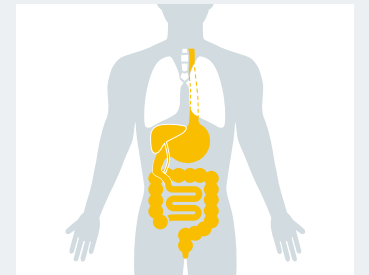
- Increased procedures driven by aging population and the rise of chronic disease
- Intensifying cost pressures on health systems continuing to drive focus on both clinical and economic value and requiring new care models dedicated to the improvement of patient outcomes at scale
- Progressive shift from open surgeries to minimally invasive treatments that improve patient outcomes and optimize total cost of care
- Changes in demand for care driving a shift towards more economical care delivery settings (inpatient → outpatient) enabled by less-invasive techniques

GI EndoTherapy

Miniaturized catheter-based devices that can be inserted into the working channel of flexible endoscopes and used to accomplish various diagnostic and therapeutic interventions (tissue sampling, stenting, anastomosis, and hemostasis)

Main Diseases

- Esophagus: Reflux disease, barrett's esophagus, cancer
- Stomach: Ulcers, cancer
- Small bowel: GI bleeding
- Hepato-pancreato-biliary disease
- Colon: Cancer, benign polyps, inflammation, diverticulosis

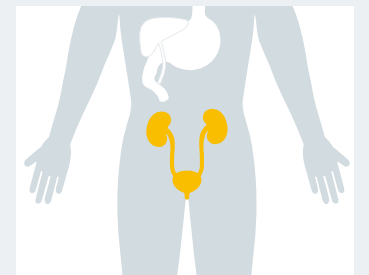


Urology

Endoscopic evaluation of the genitourinary tract for diagnosis, staging, surveillance, and treatment of benign and malignant diseases

Main Diseases

- Benign prostate hyperplasia (BPH)
- Urinary stones
- Bladder cancer

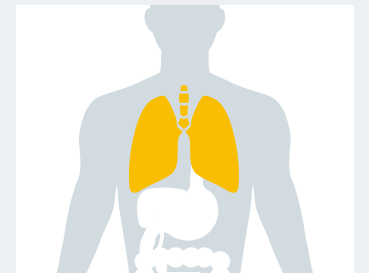


Respiratory

Endoscopic evaluation of the tracheobronchial tree for observation, diagnosis, staging, and treatment of benign and malignant diseases

Main Diseases

- Lung cancer
- Emphysema



Other Therapeutic Areas

ENT

Endoscopic evaluation of the nasal cavity, oral cavity, pharynx, larynx, and ears for the diagnosis, staging, and treatment of benign and malignant diseases

Main Diseases

- Ear: Otitis media
- Nose: Nasal obstruction
- Throat: Laryngeal cancer, pharyngeal cancer, oral cancer, voice disorders

Surgical Devices

Enabling laparoscopic and open surgical procedures by providing tissue grasping, manipulation, dissection, coagulation, and vascular control

Main Diseases

- Stomach cancer
- Obesity
- Colorectal cancer
- Liver cancer
- Pancreatic cancer
- Gallstone and gallbladder disease
- Appendicitis
- Hernia
- Prostate cancer
- Lung cancer
- Uterine cancer and cervical cancer
- Uterine fibroids
- Thyroid cancer