

Olympus Corporate Strategy

Where Purpose Meets Performance

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Global Trends Show Increasing Demand for Endoscopy Procedures, Underpinned by Macroeconomic Factors and the Need for Better Care

Global demand drives 5% annual growth of endoscopy-enabled care¹

- Aging populations (>40% of the global population over 60)
- Growing prevalence in GI, urological, and lung cancers
- Broadening access to care

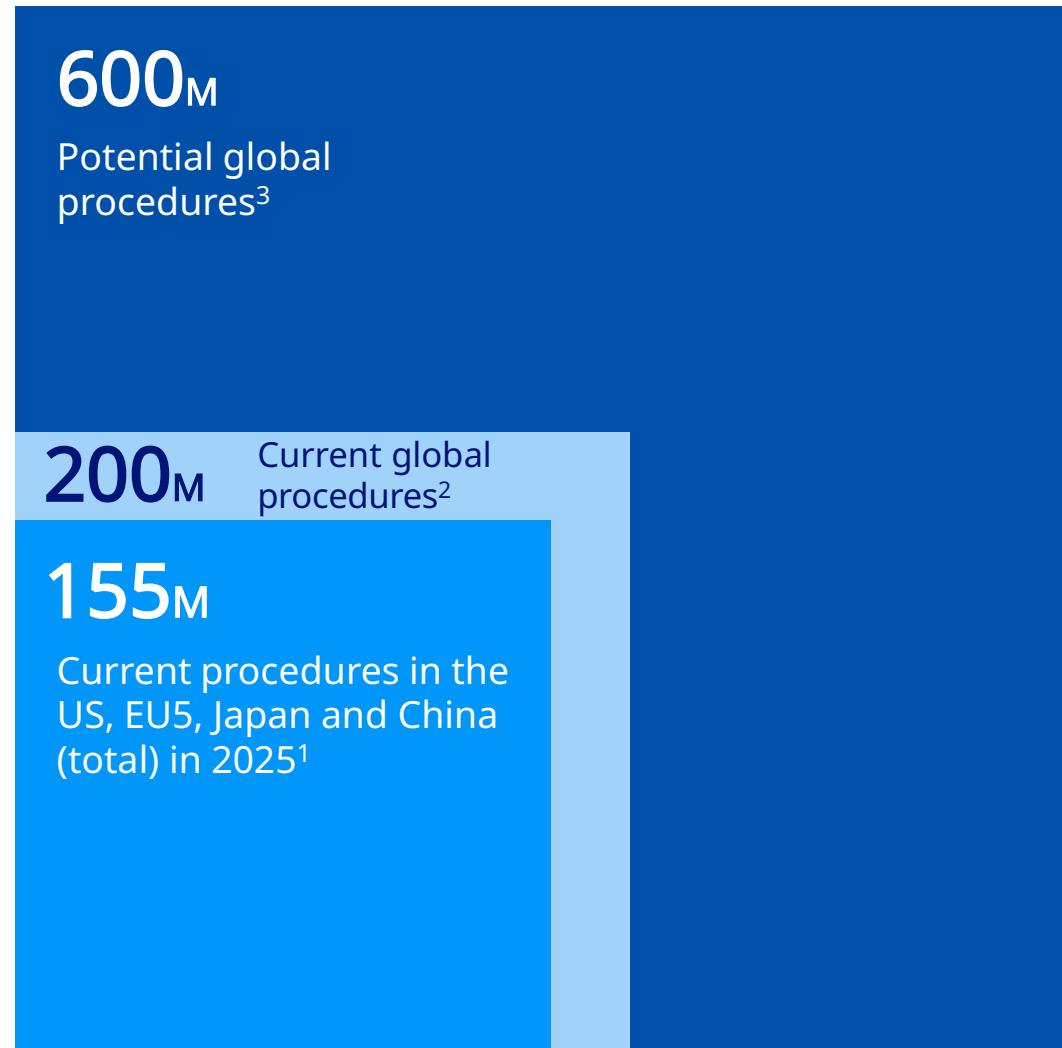
Healthcare needs

- Patients – less invasive, higher clarity, and comfort
- Clinicians – Safer, smarter, and more consistent
- Administrators – Higher efficiency, lower cost

Opportunity for further growth

- Accelerating access in underserved geographies
- Scaling established procedures like ERCP and ESD
- Expanding into adjacent disease areas and procedures that today rely on more invasive methods

1. Market value growth base on AcuityMD, Ministries of Health, IQVIA FlexView MedTech, Olympus China primary market research. 2. Based on Olympus' market insights derived from IQVIA FlexView MedTech. 3. Assumes global per capita utilization matches US/EU/Japan/China levels



Olympus is Best Positioned to Deliver on That Future for Patients, Clinicians and Administrators



A Backbone of Scalable Endoscopy

Largest installed base of interoperable towers for scalable, integrated workflows, including service/support and training to improve uptime



Advanced Endoscopes and Therapeutic Devices

Broad portfolio of scopes and therapeutic devices to detect, diagnose, and treat disease across all major specialties and care settings



Smart Technologies Driving the Future

AI, robotics, and workflow management to optimize procedures, clinical quality and outcomes

Envisioning the Future of Endoscopy-Enabled Care



Better care

Detect diseases earlier
Same day diagnosis,
staging, and
treatment for patients

Expanding minimally-
invasive therapeutic
options, reducing
reliance on surgery

Enabling more
diseases to be
treated
endoscopically

Driving safety
and efficiencies
through smarter
workflows

Powered by an integrated ecosystem

Ecosystem of cloud connected
hardware, devices, software and
services, paired with cutting
edge optics, AI and robotics

Integrated data to
generate individualized
and predictive insights at
the point of care

Where Purpose Meets Performance: Shaping the Future of Endoscopy-Enabled Care

OUR PURPOSE

Making people's lives healthier, safer and more fulfilling

Innovation-Driven Growth

Lead the next wave of innovation & expand to faster-growing segments

OUR STRATEGIC PILLARS

Simplicity

Simplify Olympus to move faster and operate smarter

Accountability

Support a high-performance culture of quality, ownership and execution

OUR FINANCIAL ASPIRATIONS FY27-29

Revenue¹

3-4-5 %

Growing at 5% by FY29 Year-on-year growth from FY26

Op Margin²

~100 bps

EPS CAGR²

>10 %

From FY2026

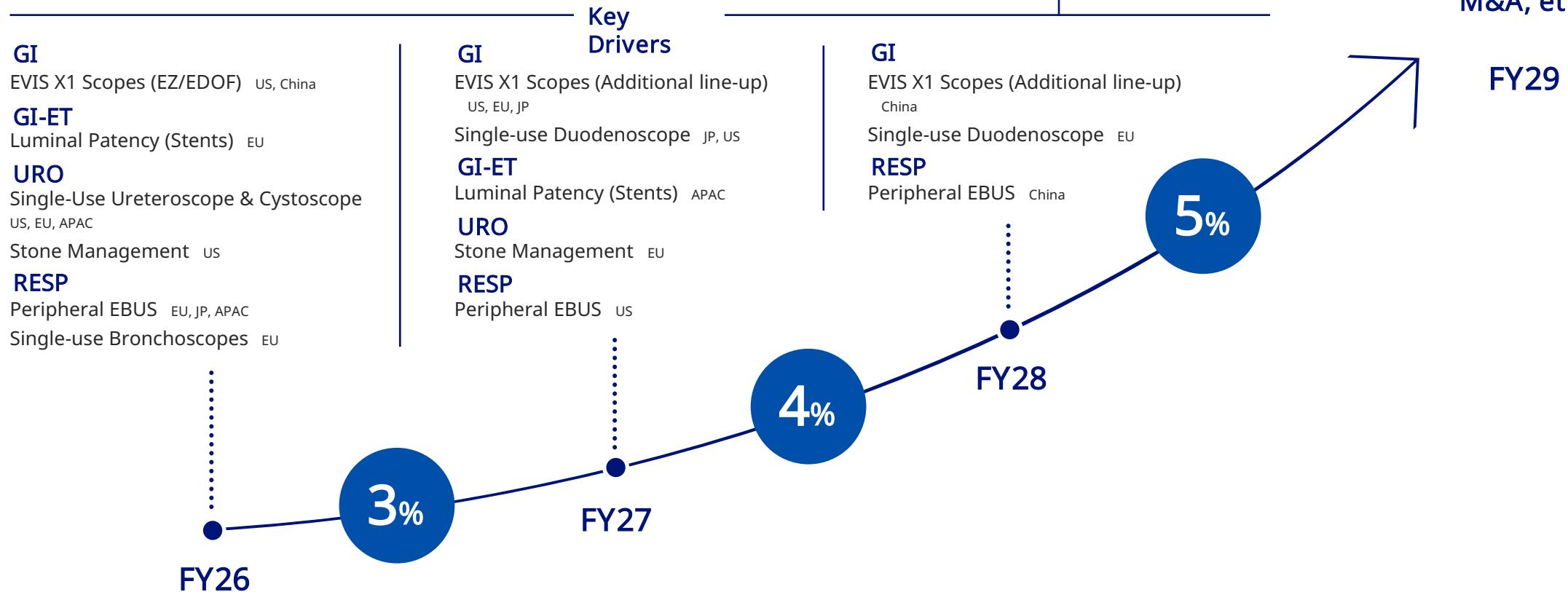
¹ Constant Currency basis ² Adjusted for extraordinary items: Exclude "Other income/expenses, no adjustment will be made for the impact of exchange rate fluctuations, actual exchange rate will be used

3-4-5% Revenue Growth Plan ~1pp Growth YoY

Innovation-Driven Growth

- Fortify portfolio through focused investments
- Shape the future of endoscopy through OLYSENSE and robotics
- Enhance performance in China and set direction for emerging markets
- Drive M&A tuck-ins in close adjacencies and strategic partnerships

Potential growth upside through M&A, etc.



Unlocking Growth through Portfolio Expansion and China Manufacturing

URO

MacroLux Medical single-use cystoscopes, ureteroscopes and suction access sheaths



Market Size¹

¥60+ B 7-8% CAGR²
(~420M USD)

Launch region

US, APAC — FY26 3Q
EU — FY26 4Q

GI-ET

GORE VIABIL Biliary Endoprosthesis for endoscopic placement



Market Size¹

¥40+ B 5-6% CAGR³
(~280M USD)

Launch region

EU — FY26 4Q
APAC, Other regions — FY27 1Q

GI / RESP

EU-ME3 Ultrasound Processor



Market Size¹

¥20+ B 5-6% CAGR⁴
(~140M USD)

Launch region

US — FY26 2Q
China — FY26 3Q

Local manufacturing in China



EDOF Scope (Upper GI)

Launched in November



VISERA ELITE III

Launched in December



EVIS X1 Video System Center

Production to start in December
(Launch scheduled for January)



EDOF Scope (Lower GI)

MPA submission (Aug 2025)

¹ Served available market size (FY26). Served market scale and growth forecast information for this page come from the Company's research and pertains to data for the U.S., EU5 (Germany, the U.K., Italy, France, Spain), Japan, and China. Market scale is as of 2025. Urology market size does not include suction and is exclusive of China. ² Growth forecasts are projected for fiscal year 2025 to fiscal year 2031. ³ Growth forecasts are projected for fiscal year 2025 to fiscal year 2030. Note: Products shown may not be available in all regions. As with any medical device, careful consideration should be given to all applicable labeling, including potential risks and benefits associated with the product. ⁴ Growth forecasts are projected for fiscal year 2026 to fiscal year 2031.

Shaping the Future of the Endosuite¹ through AI and Robotics

Introduced OLYSENSE CAD/AI - a suite of cloud-based, AI-powered applications, marking the first step in the OLYSENSE intelligent endoscopy ecosystem



“

Cloud-based and AI-powered endoscopy solutions are **transforming clinical practice** by enabling earlier and more accurate diagnosis, streamlining workflows, and improving patient outcomes. **Endoscopy on the cloud unlocks** continuous innovation and broadens patient access to advanced care.”

Prof. Cesare Hassan

Associate Professor of Gastroenterology, Humanitas University, Italy

Co-founded Swan EndoSurgical, developing a novel **Endoluminal Robotic** system designed to revolutionize gastrointestinal (GI) patient care at scale. Empowering more physicians to safely perform innovative techniques, enhancing patient access to treatment options that support safety and improved recovery times.

Growing market for endoluminal robotic procedures

Over USD **2B** Market size by 2040 for endoluminal robotic surgery in the U.S.²

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REVIVAL
HEALTHCARE CAPITAL



**SWAN ENDOSURGICAL
ROBOTICS**

¹ A solution that could extend the reach of endotherapies while improving the patient experience, using artificial intelligence (AI) and other digital tools and technologies.

² Served market projection by Olympus

~100 bps Margin Improvement YoY

Short & mid-term

Drivers

Division-led operating model drives efficiency

~2,000

net positions
reductions¹ FY26-FY27

~24B JPY

run-rate savings
target^{1, 2}

(~160M USD)

- 1. Stronger Verticalization with Divisions as the leading axis
- 2. Short-term effects on efficiency and effectiveness through spans, layers and redundancies
- 3. SG&A Improvement
- 4. High-performance culture of ownership & execution

Longer term

Drivers

Improve business processes and build more resilient manufacturing and supply chain, driving COGS and SG&A towards industry benchmark

- 1. Business process transformation: Centralize and standardize to drive productivity gains.
- 2. Leverage data and AI to enhance consistency and speed
- 3. Global footprint with improved flexibility, digitization and capacity utilization
- 4. Optimize legacy portfolio and apply new design principles
- 5. Procurement: Advanced sourcing and category management
- 6. Enable end-to-end integrated planning, distribution and customer engagement

¹ Expected workforce reductions and anticipated savings described herein are contingent upon, and will be executed in accordance with, all applicable local employment laws and regulatory requirements.

² Compared to pre-optimization figures.

Capital Allocation to Drive Growth and Shareholder Value



¹ Adjusted for extraordinary items: Exclude "Other income/expenses, no adjustment will be made for the impact of exchange rate fluctuations, actual exchange rate will be used

Optimize Cash Flow and Fuel Corporate Venture Capital

Value Driven Capital Allocation Driving Excellence in Free Cash Flow Conversion

- **Strategic portfolio management:** Allocate capital and resources to Olympus' key focus areas in high-growth markets
- **Leverage the balance sheet:** Invest in early-stage opportunities that accelerate innovation and foster learning on breakthrough technologies in early development
- **Strategic partnerships:** Collaborate with other companies to build potentially disruptive innovations

Olympus Innovation Ventures : Powered by Financial Discipline

USD
150M

An additional USD 150 million has been committed to Olympus Innovation Ventures Fund to accelerate innovation, deepen engagement with early-stage companies, and forge strategic partnerships with visionary entrepreneurs, solidifying MedTech leadership

Quality Transformation Continues, as Business Momentum Builds



Tailwinds

- Strong GI performance across Europe, APAC and significant opportunities in the U.S.
- China's market has recently shown signs of recovery, and the launch of local production is expected to reinforce this trend
- Emerging markets delivering continued double-digit growth
- MacroLux and GORE distribution agreements strengthen our portfolio in focus areas

Headwinds & Active Management

- Elevated regulatory and quality oversight environment
- External cost pressures, including tariffs
- Committed execution of quality and patient safety priorities, including the elevation of the Chief Medical Safety Officer
- Proactive portfolio/SKU assessment focused on patient safety and unmet needs
- Accelerated global integration of systems and procedures
- Continued tariff mitigation initiatives

Our Journey Has Already Started ...

