

January 6, 2021

Olympus and Hitachi Announce Long-Term Business Alliance
regarding Endoscopic Ultrasound Systems

Tokyo January 6, 2021 -- Olympus Corporation (TSE:7733, "Olympus") and Hitachi, Ltd. (TSE:6501, "Hitachi") today announced that they have signed a five-year contract to jointly develop Endoscopic Ultrasound Systems (EUS). Hitachi will also continue to supply diagnostic ultrasound systems and related parts used in EUS to Olympus under this contract.

EUS consist of a diagnostic ultrasound system and ultrasound flexible endoscopes. They are used in examinations to evaluate the stage of cancer in the liver, pancreas and bronchus, as well as in minimally-invasive care, contributing to the medical treatment.

Hitachi's diagnostic imaging-related business is expected to be transferred to FUJIFILM Corporation, subject to customary closing conditions and regulatory approvals. The agreement between Hitachi and Olympus will be valid after such transfer.

Hironobu Kawano, Division Head of the Endoscopic Solutions Division, Olympus Corporation, said, "Olympus aims to improve patients' quality of life through early diagnosis made available with Endoscopic Ultrasound Systems. Our long-standing partnership with Hitachi has built a strong foundation of products and technology development for endoscopic ultrasound diagnosis, and we are very excited to be able to continue this collaboration and contribute further to improving patients' lives. Through this ongoing collaboration, Hitachi and Olympus will introduce products and technology that address the needs of the patients, healthcare professionals and the broader medical industry."

Toshihiko Kawano, CTO of Healthcare Business Unit, Hitachi, Ltd., said, "It is our pleasure to continue our collaboration with Olympus in the EUS business. Since the development of the first EUS product in the 1980s, Olympus and Hitachi have always been at the forefront in the market and have contributed significantly to progress the level and quality of treatment for digestive and respiratory diseases around the world. We look forward to collaborating in the future and exploring new clinical values to provide better diagnosis and treatment to patients and healthcare professionals, and contribute to the advancement of medical treatment."

About Olympus' Medical Business

Olympus' Medical business 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. Olympus' Medical portfolio includes endoscopes, laparoscopes, and video imaging systems, as well as surgical energy devices, system integration solutions, medical services, and a wide range of endotherapy instruments for endoscopic and therapeutic applications. For more information, visit www.olympus-global.com.

About Hitachi, Ltd.

Hitachi, Ltd. (TSE: 6501), headquartered in Tokyo, Japan, is focused on its Social Innovation Business that

combines information technology (IT), operational technology (OT) and products. The company's consolidated revenues for fiscal year 2019 (ended March 31, 2020) totaled 8,767.2 billion yen (\$80.4 billion), and it employed approximately 301,000 people worldwide. Hitachi drives digital innovation across five sectors - Mobility, Smart Life, Industry, Energy and IT - through Lumada, Hitachi's advanced digital solutions, services, and technologies for turning data into insights to drive digital innovation. Its purpose is to deliver solutions that increase social, environmental and economic value for its customers. For more information on Hitachi, please visit the company's website at <https://www.hitachi.com>.