

Overview

Our History

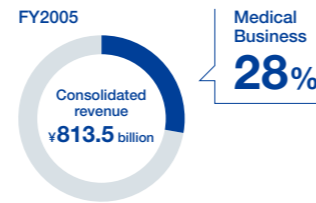
Evolution of Medical Business

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.

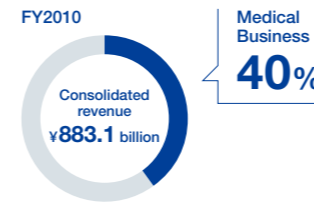
Entry into Surgical Device Business

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.



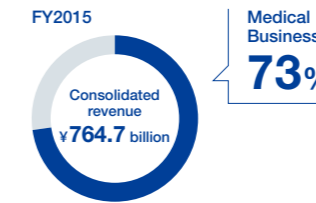
New Era of Videoscopes

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.



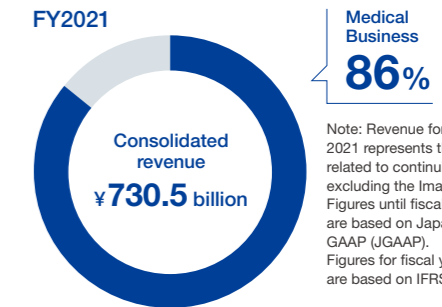
Development of Endoscopic Surgery

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: Revenue for fiscal year 2021 represents the amounts related to continuing operations excluding the Imaging Business. Figures until fiscal year 2015, are based on Japanese GAAP (JGAAP). Figures for fiscal year 2021, are based on IFRS.

■ Medical Business
■ Others

Endoscopic Solutions Division



Therapeutic Solutions Division



Scientific Solutions Division



1919–1950s

From the Founding of Olympus and the Path to Business Modernization

- 1919** Established as Takachiho Seisakusho to manufacture microscopes in Japan
- 1921** Registered trademark as Olympus
- 1936** Introduced Olympus's 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)

1960–1980s

Evolution as an Integrated Optical Manufacturer and Expansion of Overseas Sales Networks

- 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

1990–2010

Diversification of Medical Business

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

2011–2015

Unveiled "Back to Basics" Slogan and Began Shifting Resources to 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)

2016–2018

Transition from Stage of Reconstructing Management to Stage of Sustainable Growth and Development

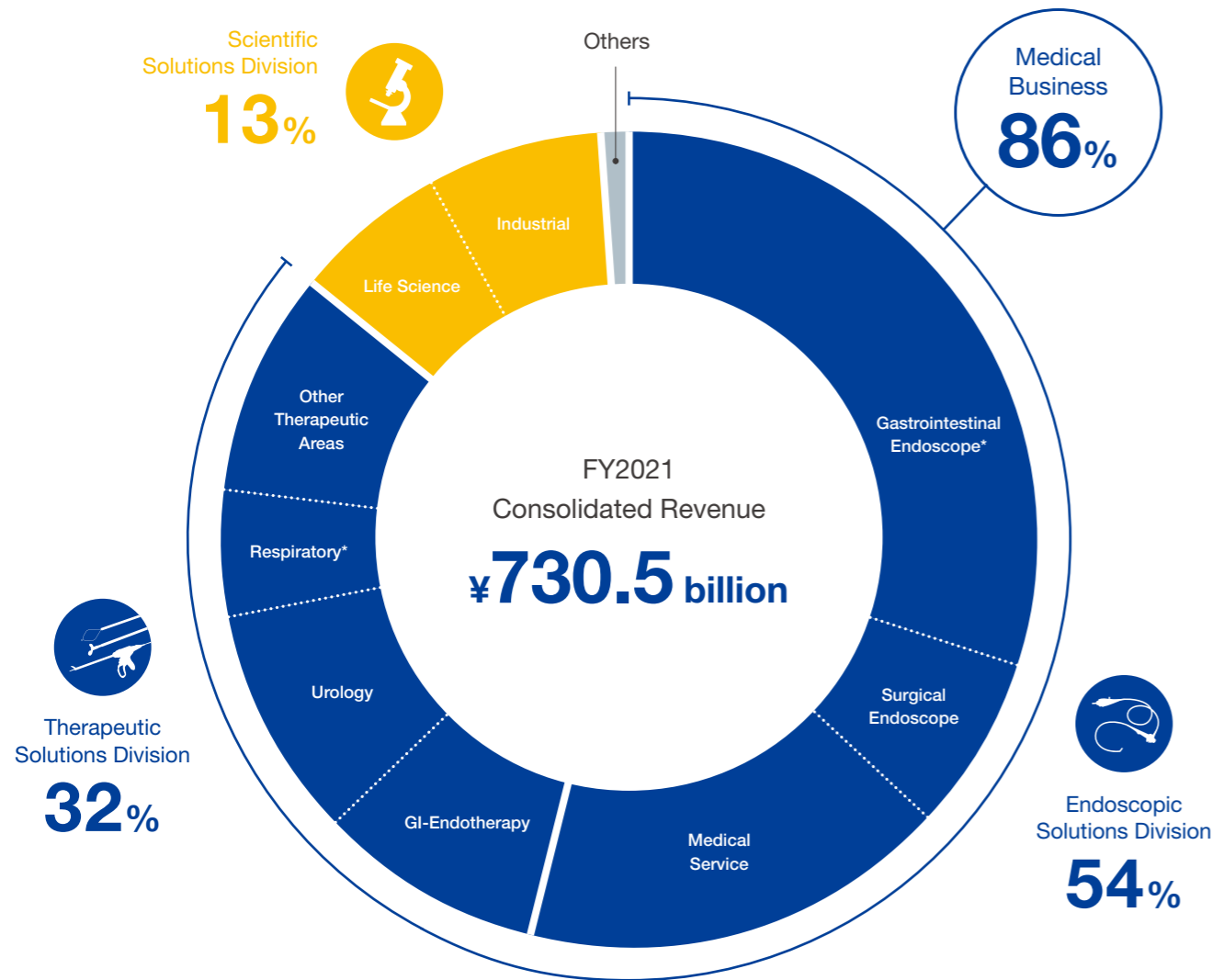
- 2016** Increased production capacity (completed construction of new buildings) at medical endoscope development and production sites (Aizu, Shirakawa, and Aomori)
- 2018** Introduced new corporate philosophy

2019–

Aiming to Become a Truly Global Medtech Company

- 2019** Announced corporate transformation plan, *Transform Olympus* Announced 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

At a Glance



*From FY2022, bronchoscopes, which were classified in the gastrointestinal endoscope segment of ESD, have been transferred into the respiratory segment of TSD. FY2021 actuals have also been restated in the same manner.

Overseas Revenue Over **80%**



Medical Business

	Endoscopic Solutions Division	Revenue	Operating profit	Operating Margin
		¥393.7 billion	¥98.8 billion	25.1%

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. 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 customer solutions and medical services.

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

	Therapeutic Solutions Division	Revenue	Operating profit	Operating Margin
		¥231.8 billion	¥30.6 billion	13.2%

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
 - Respiratory products
 - Urology/gynecology products
 - ENT products
 - Energy devices
 - Surgical single-use devices

	Scientific Solutions Division	Revenue	Operating profit	Operating Margin
		¥95.9 billion	¥4.9 billion	5.2%

Scientific Solutions Business provides imaging, instrumentation, and measurement solutions to meet the evolving needs of professionals in the life sciences and industrial sectors. Olympus is a leading supplier of optical and digital microscope systems for life science solutions. Olympus also offers a wide array of industrial solutions, including industrial microscopes and videoscopes, non-destructive testing technology, and X-ray analyzers.

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

	Others	Revenue	
		¥9.2 billion	

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

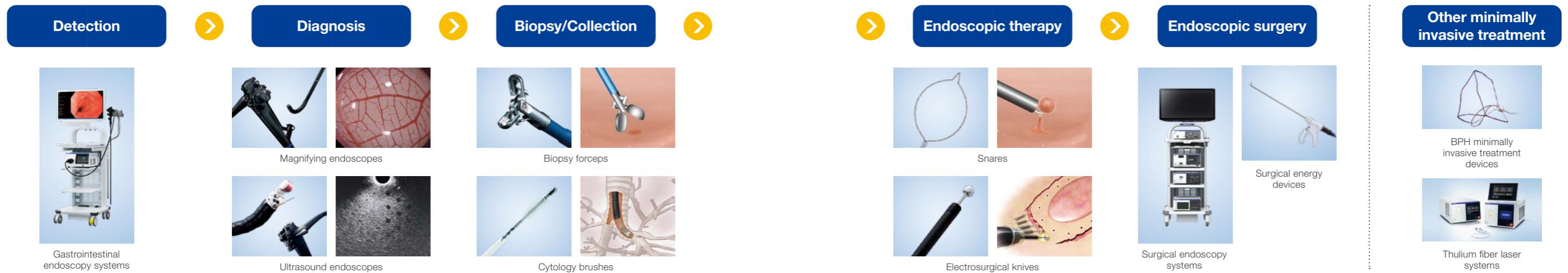
Early Diagnosis

- 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*1

*1 Data source: GLOBOCAN 2020

50 million
Colonoscopies performed worldwide*2

*2 Numbers come from the Company's research. Numbers for the U.S., Canada, Germany, France, Italy, Spain, the UK, Japan, China, South Korea, Australia and India. As of 2018 or 2019 depending on the region

100
Diseases or conditions treated*3

*3 As of March 2021

TOP 4
Cancers treated*4

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.

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*4—and developing therapeutic devices to help treat other cancers, Olympus is contributing to the health of people around the world.

*4 As of March 2021. Data source: GLOBOCAN 2020 Excluding breast cancer, which is the top cancer in terms of cases

Our Market

Endoscopic Solutions Division

Gastrointestinal Endoscopes

Market Scale (Growth Forecasts)
¥350–¥370 billion
 (CAGR: 4–6%)



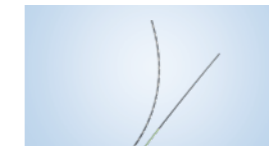
Surgical Endoscopes

Market Scale (Growth Forecasts)
¥260–¥290 billion
 (CAGR: 2–4%)



Therapeutic Solutions Division

GI-Endotherapy



Market Scale (Growth Forecasts)
¥300–350 billion
 (CAGR: 5–7%)

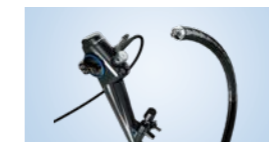


*1 ERCP: Endoscopic Retrograde Cholangio Pancreatography
 *2 EMR: Endoscopic Mucosal Resection
 ESD: Endoscopic Submucosal Dissection

Urology-Capital



Market Scale (Growth Forecasts)
¥80–100 billion
 (CAGR: 5–7%)



Urology-Consumables



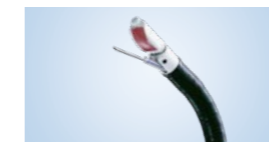
Market Scale (Growth Forecasts)
¥200–250 billion
 (CAGR: 5–7%)



Respiratory-Capital



Market Scale (Growth Forecasts)
¥20–30 billion
 (CAGR: 4–7%)



Respiratory-Consumables



Market Scale (Growth Forecasts)
¥20–30 billion
 (CAGR: 6–8%)



Note: Market scale and growth forecast information for this page come from the Company's research. Market scale is as of March 31, 2021
 Growth forecasts are projected for the fiscal year 2022 to fiscal year 2024, starting from fiscal year 2021
 Figures of "Respiratory-Capital" and "Respiratory-Consumables" exclude the impact of the Veran Medical Technologies acquisition in December, 2020