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News Release

Company: Olympus Corporation  
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### Notice Concerning Transfer of Orthopedic Business

Olympus Corporation (“Olympus”) hereby announces that on May 25, 2024 it entered into a put option agreement with PTCJ-6O Holdings Inc. and PTCJ-6F Holdings Inc. (special purpose companies established by Polaris Capital Group Co., Ltd., collectively, the “Polaris Capital Group”), to transfer (the “Transfer”) Olympus Terumo Biomaterials Corporation and FH Ortho SAS (the “FHO Group”), Olympus’s Orthopedic Business Unit. Following the completion of the consultation of the relevant works council of the FHO Group on this proposed transaction, which is compulsory under French law, Olympus may exercise such put option and Olympus and the Polaris Capital Group will execute the Transfer pursuant to a share purchase agreement. Completion is further subject to obtaining relevant regulatory approvals and other customary conditions.

#### 1. Background of the Transfer

We are committed to strengthening our position as a global medtech company and realizing Our Purpose of “Making people’s lives healthier, safer and more fulfilling”. On May 12, 2023, we announced our company strategy which is based on the three priorities of patient safety and sustainability, innovation for growth, and productivity (the "company strategy"). Based on this company strategy, we are focusing on disease areas where we can make the greatest contribution and increase our presence in important and long-term growth markets as a leading company. These include the fields of gastroenterology, urology, and respiratory.

To improve our focus on these key areas, we determined that the transfer of Olympus Terumo Biomaterials Corporation and the FHO Group to Polaris Capital Group is the best way to improve the corporate value of our company group and to expand the orthopedic business. We believe this is another step forward in advancing our strategic focus on strengthening our position as a medtech company, with a concentration in specific disease states where we can make a difference in improving the health and well-being of patients around the world. We are proud of our success in building the orthopedics business, and know it will continue to thrive as a part of the Polaris Capital Group.

#### 2. Overview of the specified subsidiaries concerned by the Transfer

##### (1) Olympus Terumo Biomaterials Corporation

(i) Name	Olympus Terumo Biomaterials Corporation
(ii) Location	1-50-1, Sasazuka, Shibuya-ku, Tokyo

(iii)	Job title and name of representative	Manabu Ishikawa, President and Representative Director	
(iv)	Description of business	Businesses related to the development, manufacture, sales, etc. of medical devices mainly for orthopedic	
(v)	Share capital	JPY 72 million (as of May 1, 2024)	
(vi)	Date of establishment	September 1, 2004	
(vii)	Major shareholders and ownership ratios (Based on percentage of voting rights)	Olympus Corporation 95.7% Olympus Europa SE & Co.KG 4.3%	
(viii)	Relationship between the Olympus and said company	Capital relationship	Olympus Terumo Biomaterials Corporation is a wholly owned subsidiary of Olympus.
		Personnel relationship	Olympus is dispatching a President (having a concurrent office) and representative director, four directors (three directors having concurrent offices), and two corporate auditors (having concurrent offices).
		Business relationship	Olympus has been entrusted with some administrative operations of Olympus Terumo Biomaterials Corporation.
(ix)	Operating results and financial positions of said company for the latest year		
	As of / Fiscal year ended	March 31, 2024	
	Net assets	JPY 1,545 million	
	Total assets	JPY 3,179 million	
	Shareholder's Equity per Share	JPY 7,698	
	Revenue	JPY 4,401 million	
	Operating profit	JPY 608 million	
	Ordinary profit	JPY 612 million	
	Profit	JPY 1,261 million	
	Profit per share	JPY 6,282	
	Dividend per Share	JPY 6,282	

(2) FH Ortho SAS

(i)	Name	FH Ortho SAS
(ii)	Location	3, rue de la Forêt ,68990 Heimsbrunn, France

(iii)	Job title and name of representative	Jean-Marc Idier, President	
(iv)	Description of business	Manufacture and sale of orthopedic implants, artificial joints and accessories	
(v)	Share capital	JPY 10,158 million (as of March 31, 2024) (note)	
(vi)	Date of establishment	December 23, 2014	
(vii)	Major shareholders and ownership ratios	Olympus EMEA Holding GmbH 100%	
(viii)	Relationship between the Olympus and said company	Capital relationship	FH Ortho SAS is a wholly owned subsidiary of Olympus.
		Personnel relationship	Olympus is dispatching three directors (having concurrent offices).
		Business relationship	None
(ix)	Consolidated operating results and consolidated financial positions of said company for the latest year (note)		
	As of / Fiscal year ended	March 31, 2024	
	Net assets	JPY 6,716 million	
	Total assets	JPY 14,418 million	
	Shareholder's Equity per Share	JPY 110.96	
	Consolidated revenue	JPY 6,493 million	
	Consolidated operating profit	JPY △210 million	
	Consolidated ordinary profit	JPY △342 million	
	Consolidated profit	JPY △74 million	
	Consolidated profit per share	JPY △1.23	
	Dividend per Share	—	

(Note) Calculated at the exchange rate of 1 euro = 168.12 yen (exchange rate as of the end of April 2024).

### 3. Overview of the Orthopedic Business

#### (1) Details of Orthopedic Business

Our orthopedic business consists of the operations of Olympus Terumo Biomaterials Corporation and FHO Group. Olympus Terumo Biomaterials Corporation operates an orthopedic business in Japan, manufacturing and selling artificial bones, metal plates for HTO (high tibial osteotomy) and other related products. FHO Group has a line of orthopedic products for use in ligament reconstruction, ankle fusion, and trauma surgery, and has established global sales channels.

(2) Operating results of Orthopedic Business

	Orthopedic Business(a)	Consolidated Financial Results for Fiscal year ended March 31, 2024(b)	Ratio (a/b)
Revenue	JPY 10,457 million	JPY 936,210 million	1.1%
Operating profit	JPY △7,527 million	JPY 43,598 million	—

(Note) As stated in the financial results (Tanshin) for the fiscal year ended March 31, 2024 dated 10 May 2024, impairment losses of JPY 8,588 million were recorded in the fiscal year ended March 31, 2024 on the assets in the orthopedic business, which were written down to their recoverable amount.

(3) Items and amounts of assets and liabilities of Orthopedic Business (as of March 31, 2024)

Assets		Liabilities	
Item	Book value	Item	Book value
Current Assets	JPY 8,679 million	Current liabilities	JPY 3,230 million
Non-current assets	JPY 1,460 million	Non-current liabilities	JPY 749 million
Total	JPY 10,139 million	Total	JPY 3,979 million

(4) The transfer price and settlement method

The transfer price and settlement method are to be determined at the time of the share transfer and are not yet finalized at this time.

4. Overview of the contemplated counterparty

(1) Polaris Capital Group Co., Ltd.

(i) Name	Polaris Capital Group Co., Ltd.	
(ii) Location	1-9-1, Marunouchi, Chiyoda-ku, Tokyo, Japan	
(iii) Job title and name of representative	Yuji Kimura, President and CEO	
(iv) Description of business	Operation of private equity funds for the purpose of supporting corporate business restructuring	
(v) Share capital	100 million yen	
(vi) Date of establishment	September 13, 2004	
(vii) Relationship between Olympus and said company	Capital relationship	None
	Personnel relationship	None
	Business relationship	None
	Related party relationship	None

(2) PTCJ-6O Holdings KK

(i) Name	PTCJ-6O Holdings KK	
(ii) Location	1-9-1, Marunouchi, Chiyoda-ku, Tokyo	
(iii) Date of establishment	May 9, 2024	
(iv) Relationship between the Company and said company	Capital relationship	None
	Personnel relationship	None
	Business relationship	None
	Related party relationship	None

(3) PTCJ-6F Holdings KK

(i) Name	PTCJ-6F Holdings KK	
(ii) Location	1-9-1, Marunouchi, Chiyoda-ku, Tokyo	
(iii) Date of establishment	April 26, 2024	
(iv) Relationship between the Company and said company	Capital relationship	None
	Personnel relationship	None
	Business relationship	None
	Related party relationship	None

5. Contemplated number of shares transferred, transfer price, and shareholding before and after the Transfer

All shares of Olympus Terumo Biomaterials Corporation and FHO Group will be transferred. The Transfer price is to be determined at the time of the share transfer and is not yet finalized at this time.

6. Timetable

(1) Date of conclusion of the agreement	May 25, 2024
(2) Date of business transfer	July 2024 (Scheduled)

7. Future outlook

The impact of the Transfer on our business performance, etc., is currently under examination, but we expect that the impact on our consolidated financial forecast for the fiscal year ending March 31, 2025 will be immaterial. We will promptly announce any events that should be disclosed in the future.

(For reference) Consolidated Financial Forecast (as of May 10, 2024) and Consolidated Financial Results for  
Fiscal Year ended March 31, 2024

(JPY in Millions)

	Revenue	Operating profit	Adjusted operating profit	Profit before tax	Profit attributable to owners of parent
Current Forecast (FY ending March 2025)	1,021,000	177,000	198,500	171,000	121,000
Actual Results (FY ended March 2024)	936,210	43,598	151,534	35,854	242,566