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News Release

Company: Olympus Corporation
Yasuo Takeuchi, Director, Representative Executive Officer, President and CEO
(Code: 7733, First Section, Tokyo Stock Exchange)
Contact: Takaaki Sakurai, Vice President, Investor Relations
TEL: +81-3-3340-2111

(Progress of Disclosure Matters) Notice Regarding Closing of Divestiture of Imaging Business

Olympus Corporation ("Olympus") hereby announces that the closing of divestiture of imaging business was completed on January 1, 2021. The transaction was originally announced in the "Signing of Definitive Agreement for Divestiture of Imaging Business" dated September 30, 2020.

1. Overview

Olympus transferred its imaging business through an absorption-type split ("Company Split") to a wholly-owned subsidiary ("New Imaging Company") newly established by Olympus and transferred 95% shares of the New Imaging Company ("Share Transfer") to OJ Holdings, Ltd., a special purpose company established by Japan Industrial Partners, Inc. ("JIP"). For details regarding the execution of the Share Transfer, please refer to the "Signing of Definitive Agreement for Divestiture of Imaging Business" which Olympus disclosed on September 30, 2020.

2. Date of the Closing of the Share Transfer January 1, 2021

3. Future Prospects

Olympus has recorded the loss of approximately JPY47 billion in the second quarter of the fiscal year ending March 31, 2021 and the total loss and costs are expected to be approximately JPY50.5 billion for the full fiscal year. This transaction and related business structural reform costs have been included in the forecast of consolidated financial results for the fiscal year ending March 31, 2021 announced on November 13, 2020.

(For Reference) Forecast of consolidated financial results for the fiscal year ending March 31, 2021 (announced on November 13, 2020) and consolidated financial results for the fiscal year ended March 31, 2020

(Millions of yen)

	Sales	Operating profit	Profit before tax	Current profit attributable to owners of parent
Forecasts for the current fiscal year (ending March 2021)	697,000	60,500	58,500	(5,500)
Results for the previous fiscal year (ended March 2020)	755,231	92,200	86,617	51,670

*1 The imaging business has been classified as a discontinued operation from the second quarter the fiscal year ending March 31, 2021. Accordingly, the sales, operating profit and profit before tax in the forecast of financial results for the period ending March 2021 only included those amounts generated from continuing operations, without taking into consideration any amounts generated from the discontinued operation. The amounts for the current profit attributable to owners of parent company shares, on the other hand, include the loss generated from the discontinued operation.

*2 The figures for the FY2020 (total) are before the audit.