

December 8, 2023

News Release

Company: Olympus Corporation
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Notice Concerning New Business Alliance Between Olympus and Sony

Olympus Corporation (“Olympus”) hereby announces that it has resolved to conclude new business alliance with Sony Corporation (“Sony”) and Sony Olympus Medical Solutions Inc. (“Sony Olympus Medical Solutions”) regarding medical business (the “Business Alliance”) as described below.

1. Reason for the Business Alliance

In September 2012, Olympus and Sony entered into a business alliance agreement and established Sony Olympus Medical Solutions, a joint venture in the medical business, with the aim of combining Olympus' lens and optical technologies, as well as its brand and technological R&D, with Sony's broad range of technologies including digital imaging technologies, to create new products and businesses that will contribute to the development of healthcare system. The three companies have so far developed three products through collaboration, and have now decided to strengthen their business alliance agreement with the aim of further expanding the three-company collaboration. In addition to the existing scope of the agreement in 2012 in the field of surgical endoscopes with 4k (or higher) resolution or 3D function, and related systems, we plan to implement the Business Alliance in the field of gastrointestinal and respiratory endoscopes. In particular, we will strengthen our software development capabilities and aim to quickly provide next-generation endoscope systems that are difficult to realize on our own by integrating the cutting-edge technologies of the three companies.

Through the Business Alliance, Olympus expects to contribute to elevating the standard of care and continue to enhance its corporate value.

2. Details of the Business Alliance

For the purpose of product development of next-generation endoscope systems, Olympus will receive from Sony the technology and know-how necessary for the development of an imaging platform for next-generation endoscope systems and will entrust Sony Olympus Medical Solutions with a portion of the development.

3. Overview of the counterparty to the Business Alliance

(1) Sony

(1)	Name	Sony Corporation	
(2)	Location	1-7-1 Konan Minato-ku, Tokyo, 108-0075 Japan	
(3)	Job title and name of representative e	Representative Director, President and CEO Kimio Maki	
(4)	Description of business	Entertainment, Technology & Services (Home Entertainment, Personal Entertainment, Imaging Entertainment, Professional Imaging Technology, Lens Technology & System, Media Solutions, Mobile Communications, Life Science & Technology, Software Services, Sports Entertainment, Secure Technology & Solutions, VP Technology & Services, Network Services, and others)	
(5)	Share Capital	3 billion yen	
(6)	Date of establishment	October 1, 2001	
(7)	Major shareholder and Shareholding Ratio (as of March 31,2023)	Sony Group Corporation 100%	
(8)	Relationship between Olympus and Sony	Capital relationship	None
		Personnel relationship	None
		Business relationship	There is a business relationship regarding peripheral equipment (monitors and recording devices) used in Olympus products.
		Related party relationship	None

*Sony is an unlisted company, and its financial results and financial positions are not disclosed. Sony Group Corporation, the parent company of Sony, is listed on the Tokyo Stock Exchange Prime Market.

(2) Sony Olympus Medical Solutions

(1)	Name	Sony Olympus Medical Solutions Inc.
(2)	Location	4-7-1, Koyasu-machi, Hachioji-shi, Tokyo 192-0904 Japan
(3)	Job title and name of representative e	President and Representative Director Yasushi Haruna
(4)	Description of business	Development, design, and sales of the following products: (1) Surgical endoscopes with 4K and above high resolution and 3D technologies and their peripheral equipment. (2) Any other products to be agreed between Sony and Olympus
(5)	Share Capital	50 million yen

(6)	Date of establishment	April 16, 2013	
(7)	Major shareholder and Shareholding Ratio (as of March 31,2023)	Sony Corporation	51%
		Olympus Corporation	49%
(8)	Relationship between Olympus and Sony	Capital relationship	Olympus holds 49% of the shares of Sony Olympus Medical Solutions.
		Personnel relationship	Olympus dispatches one representative director and vice president, one director, and one corporate auditor concurrently.
		Business relationship	Sony Olympus Medical Solutions develops our products in the field of surgical endoscopy.
		Related party relationship	Sony Olympus Medical Solutions is an equity-method affiliate of Olympus.

* Sony Olympus Medical Solutions is an unlisted company, and its financial results and financial positions are not disclosed. Sony Group Corporation, the parent company of Sony, is listed on the Tokyo Stock Exchange Prime Market.

4. Schedule

(1)	Date of resolution of the business alliance agreement	December 8, 2023
(2)	Date of conclusion of the business alliance agreement	December 8, 2023

5. Future outlook

We expect the Business Alliance to have an immaterial impact on our consolidated financial results for the fiscal year ending March 31, 2024, but we believe that it will contribute to improving our consolidated financial results and corporate value in the medium to long term.