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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

Implementation of the Career Support for External Opportunity

Olympus Corporation ("Olympus") hereby announces the implementation of a career support for external opportunity as decided at the board of directors meeting held on the date of this notice.

1. Reason for Implementing the Career Support for External Opportunity

Olympus has announced, on November 6, 2019, its new corporate strategy ("Corporate Strategy") to achieve growth as a global medical technology ("medtech") company, in order to realize sustainable growth for the overall Olympus Group. Under this Corporate Strategy, Olympus's strategic aspiration is to grow into a globally-leading medtech company contributing to people's lives by delivering innovative solutions that benefit patients, healthcare professionals, payors, and providers.

To accomplish the Corporate Strategy under the harsh external environment with accelerating technological innovations and changes in the social environment as well as increasingly fierce competitions, Olympus intends to build a corporate culture full of opportunities for employees to enhance their specializations and personal developments, aiming at a performance-oriented organization where each employee is actively engaged with a clear understanding of their responsibilities.

During this transformational period, our goals are to (i) promote an external career opportunity for employees wishing to leverage their skills to use outside Olympus group, (ii) recruit and promote people who can be active moving forward to the right positions, and (iii) achieve the profitability befitting a global medtech company. As such, we will implement the career support for external opportunity.

2. Overview of the Implementation of the Career Support at External Opportunity

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| (1) Target companies: | Olympus and Olympus Group companies in Japan |
| (2) Eligible employees: | <ul style="list-style-type: none">• Regular employees with three or more years of service who are at least age 40 years old as of March 31, 2021• Employees rehired after mandatory retirement• Employees with indefinite term contracts |
| (3) Number of applicants: | Approximately 950 people |
| (4) Application period: | February 1 to 19, 2021 (provisional schedule) |

(5) Retirement Date: March 31, 2021

(Under special circumstances the date may be adjusted up to September 30, 2021)

- (6) Details of the support:
- Special additional payment together with the standard severance allowance
 - Re-employment support services for those wishing to receive such support

3. Future Outlook

Expenses associated with this career support (e.g. the special additional payment) will be recorded as "Other expenses" in the financial results for the fiscal year ending March 2021. As the number of employees who will apply for the program is still unclear, we have not incorporated the expenses into the consolidated performance for the fiscal year ending March 2021. We will immediately announce the impact on consolidated performance upon confirmation.

(For reference) Financial forecast (as of 13th of November 2020) and actual results for FY ended March 31, 2020

(Yen in Millions)

	Revenue	Operating profit	Profit before tax	Profit attributable to owners of parent
Current Forecast (FY ending March 2021)	697,000	60,500	58,500	(5,500)
Actual Results (FY ended March 2020)	755,231	92,200	86,617	51,670

(Note 1) The Imaging Business has been classified as a discontinued operation from the second quarter. Due to this, the amounts presented for revenue, operating profit and profit before tax are the amounts from continuing operations. The amounts presented for profit attributable to owners of parent are aggregates of continuing operations and discontinued operation.

(Note 2) The figures for actual results for the FY2020 (total) are before the audit.