

March 8, 2024

News Release

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

**Notice Regarding Rescission of Definitive Agreement to Acquire shares of
Korean Gastrointestinal Stent Company Taewoong Medical Co., Ltd.**

Olympus Corporation ("Olympus") hereby announces that we have agreed with the former shareholders of Taewoong Medical Co., Ltd. ("Taewoong Medical"), a Korean medical device manufacturer, to rescind the definitive agreement to acquire shares of Taewoong Medical Co., Ltd. with immediate effect on March 7. The original closing disclosure to acquire share of Taewoong Medical was announced on January 24, 2024

1. Background of the rescission

Olympus has found data integrity issues related to Taewoong Medical products (the "Facts") after the closing. The Facts were inconsistent with the representations and warranties accessible pre-closing.

We have determined that the Facts are not in conformity with the closing conditions and took the decision to rescind the definitive agreement with mutual understanding.

2. Future Outlook

To effect the rescission, the former shareholders of Taewoong Medical have refunded the amount paid by Olympus, and Olympus will return all shares of Taewoong Medical.

The impact of the rescission on our consolidated financial results is expected to be immaterial. If any future event requires disclosure arises, we will announce it promptly.

(Reference) Overview of Taewoong Medical

(1) Name	Taewoong Medical Co., Ltd.
(2) Address	14, Gojeong-ro, Wolgot-myeon, Gimpo-si, Gyeonggi-do, South Korea 10022
(3) Title and name of representative	President and CEO Kyong-min Shin
(4) Description of business	R&D and manufacturing of non-vascular metallic stents
(5) Capital Amount	JPY 111 million (as of the end of December 2023) (Note)
(6) Date of establishment	October 20, 1992
(7) Major shareholders and shareholding ratios	(As of January 24, 2024, just before the acquisition of shares by Olympus) Kyong-min Shin, 80.82%

	Others, 19.18%
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(Note) Calculated at the exchange rate of JPY 11.05 per 100 KRW (exchange rate as of the end of December 2023)