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Olympus to acquire pioneering cloud-AI endoscopy startup, Odin Vision, signifying strategic next step in the company's broader digital strategy ~ Acquisition enables Olympus to provide advanced AI-powered solutions and data-driven insights that transform patient care and improve clinical and procedural workflows ~

TOKYO/HAMBURG, December 20 – Olympus Corporation (Olympus) today announced it has signed a definitive agreement to acquire London-based Odin Vision, a cloud-AI endoscopy company with a strong portfolio of commercially available computer-aided detection/diagnostic (CAD) solutions and a deep innovation pipeline of cloud-enabled applications, for up to GBP 66 million (approx. 11 billion JPY / 79 million USD) in upfront and milestone-based payments.

Odin Vision was founded by a team of eminent clinicians and artificial intelligence experts from the world-renowned Wellcome / EPSRC Centre for Interventional and Surgical Sciences (WEISS) at University College London (UCL). It has its mission to create digital technology that drives a new era of healthcare supporting doctors to deliver higher quality care leading to improved patient outcomes, better patient experience and increase value for healthcare providers. Odin Vision is aiming to create a paradigm shift in the way artificial intelligence is integrated into the endoscopy suite to support clinical procedures such as colonoscopy and esophagogastroduodenoscopy with their innovative cloud-AI platform.

The acquisition is a strategic component of Olympus' broader digital strategy to improve patient care by transforming clinical and procedural workflows. Olympus plans to utilize procedure and clinical data collected and analyzed in real-time to provide care professionals with digital solutions that reduce administrative burden, assist point of care clinical decision-making and empower them to deliver the best possible care.

Each year across the globe, there are nearly two million new diagnoses of colon cancer and over 50 million colonoscopies. Current methods of detection can result in up to 25%¹ missed polyps and misclassification, leading to increased time, costs, and risks for patients. Odin Vision's advanced AI-CAD clinical decision and analytics solutions detect and classify polyps in real-time during the procedure and provide quality measures of the procedure as well as post-

¹ S. Kumar et al., "Adenoma miss rates associated with a 3-minute versus 6-minute colonoscopy withdrawal time: a prospective, randomized trial," *Gastrointest. Endosc.*, vol. 85, no. 6, pp. 1273–1280, Jun. 2017, doi: 10.1016/j.gie.2016.11.030

² Michael B. Wallace et al., "Impact of Artificial Intelligence on Miss Rate of Colorectal Neoplasia,"

procedural analysis. Studies² suggest that AI-assisted colonoscopies show increased detection rates, detect colorectal cancer more accurately, and save more lives.

The acquisition complements the company's Digital Endosuite vision, which envisions the use of AI and other digital technologies to extend the reach of endotherapy and improve patient care pathways. The company aspires to lead the future of digital health by establishing a platform with a broad range of cloud-connected software solutions built by both Olympus and a strong ecosystem of third-party development partners.

Nacho Abia, Chief Operating Officer of Olympus said, "Incorporating Odin Vision's leading AI technology portfolio and innovation capabilities into the broader Olympus digital roadmap will create synergies that enable us to commercialize highly valuable endoscopy-focused software tools. Their product portfolio fits perfectly with our broader efforts to enhance the capabilities we bring in support of clinicians and to help care teams harness decision-driving data."

Peter Mountney, CEO of Odin Vision commented, "Together with Olympus, we are embarking on an exciting journey to bring the next generation of cloud and AI healthcare applications to patients."

About Olympus

Olympus is passionate about creating customer-driven solutions for the medical, life sciences, and industrial equipment industries. For more than 100 years, Olympus has focused on making people's lives healthier, safer and more fulfilling by helping to detect, prevent, and treat disease; furthering scientific research; and ensuring public safety. As a leading medical technology company, our Medical business uses innovative capabilities in medical technology, therapeutic intervention, and precision manufacturing to help healthcare professionals deliver diagnostic, therapeutic, and minimally invasive procedures to improve clinical outcomes, reduce overall costs, and enhance the quality of life for patients. Olympus' Medical portfolio includes endoscopes, laparoscopes, and video imaging systems, as well as surgical energy devices, customer solutions, medical services, and a wide range of endotherapy instruments for endoscopic and therapeutic applications. For more information, visit www.olympus-global.com and follow our global Twitter account: @Olympus_Corp.

About Odin Vision

Odin Vision is an award-winning Cloud AI endoscopy company founded by a team of eminent clinicians and artificial intelligence experts with the mission of creating the next generation of cloud AI-enabled applications for endoscopy. Odin Vision's Cloud and AI will create a new era of healthcare by supporting doctors to deliver higher-quality care leading to improved patient outcomes, better patient experiences and increased value for healthcare providers. It has developed multiple AI products across a wide range of imaging modalities and clinical applications.