

February 9, 2017

Company Name: Terumo Corporation  
Representative: Yutaro Shintaku, President and CEO  
Code No.: 4543, TSE Section 1

## **Notice Concerning Sale of Shares Held by Terumo Corporation**

Terumo Corporation hereby announces that its Board of Directors meeting held on February 9, 2017 has resolved to dispose, by sale, of all shares in Olympus Corporation (hereinafter "Olympus"). Terumo will continue to pursue its business partnership with Olympus, with both companies continuing to take advantage of their relative strengths for cooperation in areas including product development and marketing.

### **1. Background of this Decision**

Under the TERUMO Corporate Governance Guideline, Terumo reviews the economic rationality and objectives of the holding of shares in other companies for strategic purposes from a medium- to long-term perspective. A discussion was held regarding the nature of the business partnership with Olympus going forward. Consequently, it was agreed that while the business partnership with Olympus shall continue, the sale of mutually cross-held shares would contribute to enhancing the value of both companies.

Terumo and Olympus concluded a business partnership agreement in 2001 and this partnership was strengthened in 2005 with the commencement of a capital partnership. Excellent results were also subsequently achieved through deeper collaboration on the development and marketing of products such as endoscopic guidewires and vein harvesting systems. Following this decision, both companies will continue to pursue the enhancement of corporate value through cooperation in both the development and marketing of products, taking advantage of their relative strengths.

### **2. Details of the Sale**

Terumo will dispose, by sale, of all 5,581,000 common shares (percentage of total issued shares: 1.63%; figures correct as of September 30, 2016) of Olympus held by Terumo. The sale is scheduled to be completed during the fourth quarter of the fiscal year ending March 31, 2017.

### **3. Future Outlook**

Terumo expects to record extraordinary income as a result of this sale during the fourth quarter of the fiscal year ending March 31, 2017. Considering the extraordinary income of the sale and other factors, Terumo revised full-year results forecast for the year ending March 31, 2017. For details, please refer to "Financial Results for the Third Quarter of Fiscal Year Ending March 31, 2017" released today. Further details regarding the extraordinary income of the sale will be disclosed once it is fixed.

### **4. Overview of Olympus**

Name	Olympus Corporation
Address	2951 Ishikawa-machi, Hachioji-shi, Tokyo, Japan

Name and Title of Representative	Hiroyuki Sasa, President and Representative Director	
Description of Business	Manufacture and sales of precision machineries and instruments	
Capital	¥124.5 billion (As of March 31, 2016)	
Established Date	October 12, 1919	
Principal Shareholders and Shareholding Ratio (As of September 30, 2016)	The Master Trust Bank of Japan, Ltd. (trust accounts) (5.16%) Sony Corporation (5.04%) Japan Trustee Services Bank, Ltd. (trust accounts) (4.56%) Nippon Life Insurance Company (3.88%) The Bank of Tokyo-Mitsubishi UFJ, Ltd (3.88%)	
Relationship with Terumo	Capital	Terumo holds 1.63% of the issued shares of Olympus, while Olympus holds 2.48% of the issued shares of Terumo. There is an affiliated company in which both Terumo and Olympus have jointly invested.
	Personal	None
	Trading	Terumo and Olympus supply each other with products.
	Circumstances Relevant to Related Parties	None

Consolidated Operating Results and Consolidated Financial Position of Olympus for the Latest Three Year Period (Millions of yen)

Fiscal Term	Fiscal Year Ended March 2014	Fiscal Year Ended March 2015	Fiscal Year Ended March 2016
Consolidated Net Assets	331,284	357,254	384,283
Consolidated Total Assets	1,027,475	1,081,551	1,000,614
Consolidated Net Assets Per Share (Yen)	962.83	1,038.64	1,117.24
Consolidated Net Sales	713,286	764,671	804,578
Consolidated Operating Income	73,445	90,962	104,464
Consolidated Ordinary Income	50,913	72,782	90,898
Net Income Attributable to Owners of Parent	13,627	-8,737	62,594
Consolidated Net Income Per Share (Yen)	41.05	-25.53	182.90
Dividend Per Share (Yen)	0.0	10.0	17.0

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