



**NISSHA**  
**MEDICAL TECHNOLOGIES** BUSINESS UNIT

Junya Suzuki  
President and CEO

Sam Heleba  
Senior Vice President  
General Manager of Medical Technologies  
Business Unit

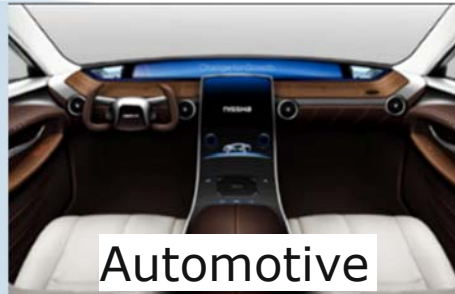
**INVESTORS CONFERENCE** August 2018

We realize the enrichment of people's lives with our technologies.

Market



IT



Automotive



Medical Devices



High-function packing materials

Product creation

Nissha's core technologies

Printing



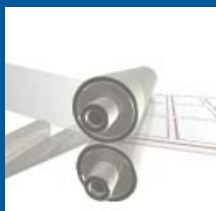
Patterning



Coating



Laminating



Molding



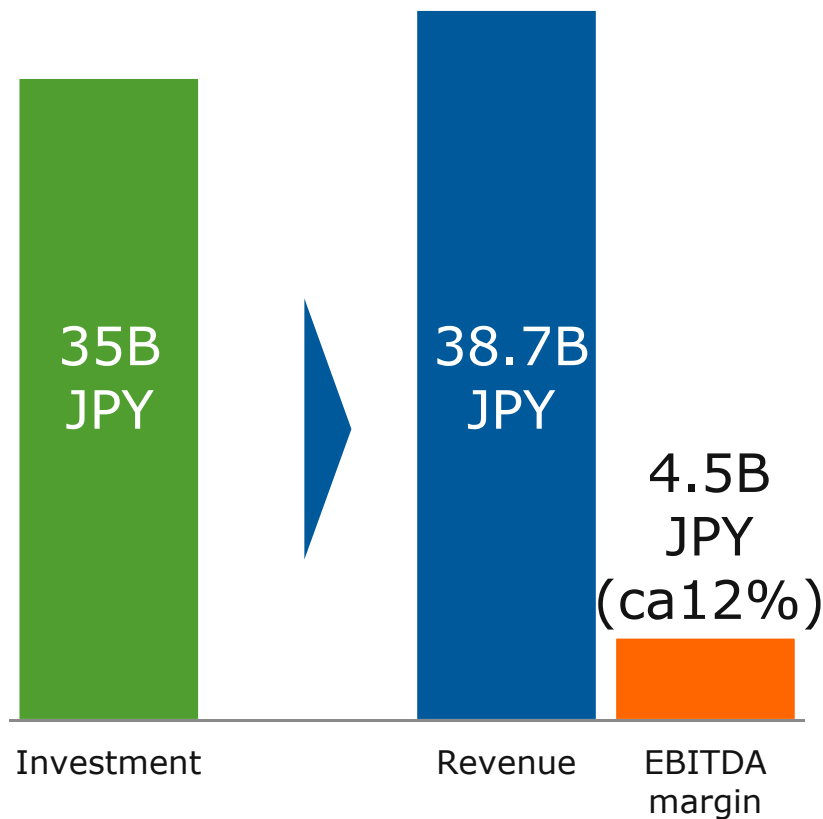
Our growth strategy

- Extension and integration of core technologies
- Making performance in global growing markets
- Time to Market (By M&A)

# M&A exerts growth

- M&A investment in 2015-2017 was 35billion JPY and ROIC was 9%.

\*ROIC on cash basis  
 = EBITDA \* (1-tax rate 30%) / Investment



※ Contribution to result (2017/Jan-Dec)



## Medical Devices (Medical Technologies)



- Graphic Controls Group
  - Acquired: Sep 2016
  - Headquarters: US
- Integral Process
  - Acquired: Oct 2017
  - Headquarters: France

## Automotive (Industrial Materials)



- Schuster Group
  - Acquired: Oct 2016
  - Headquarters: Germany

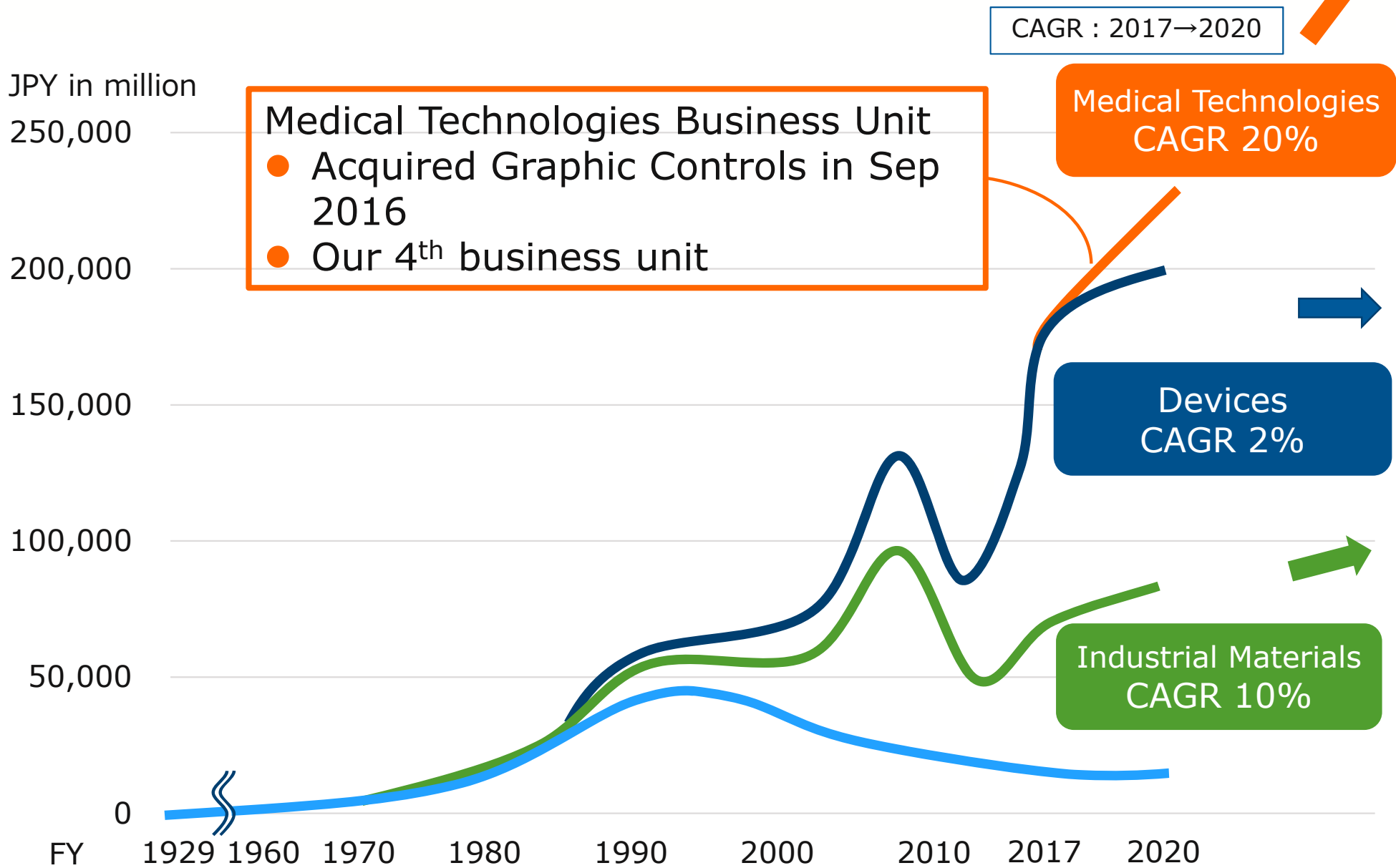
## High-function Packing Materials (Industrial Materials)



- AR Metallizing Group
  - Acquired: Aug 2015
  - Headquarters: Belgium
- Málaga
  - Acquired: Dec 2015
  - Headquarters: Brazil

\*The revenue of acquired companies during 2017 is converted into yearly revenue.

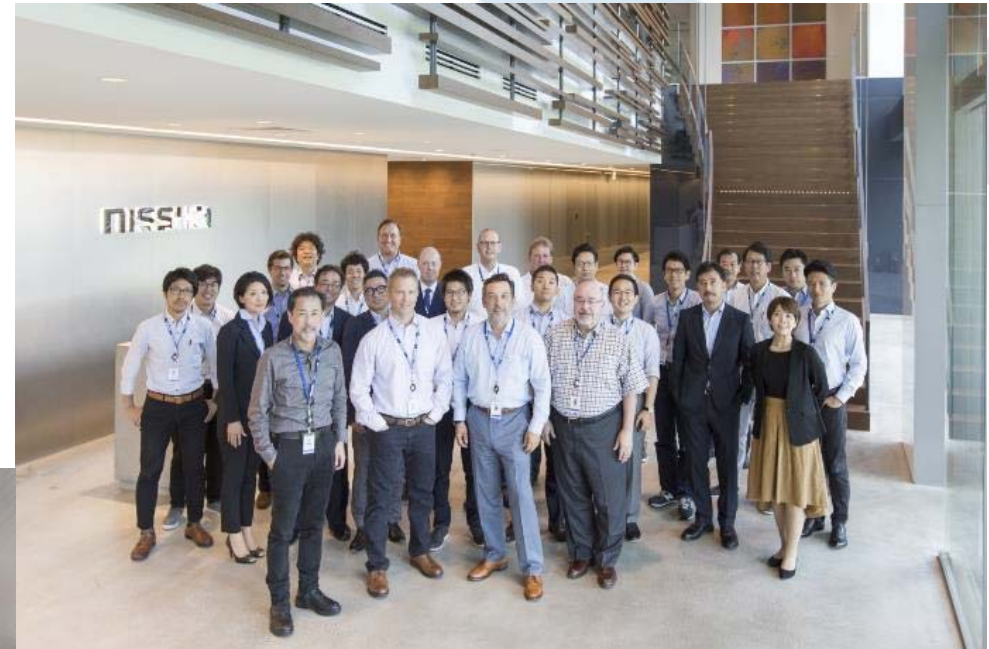
# High expectation for the growth Medical Technologies Business Unit



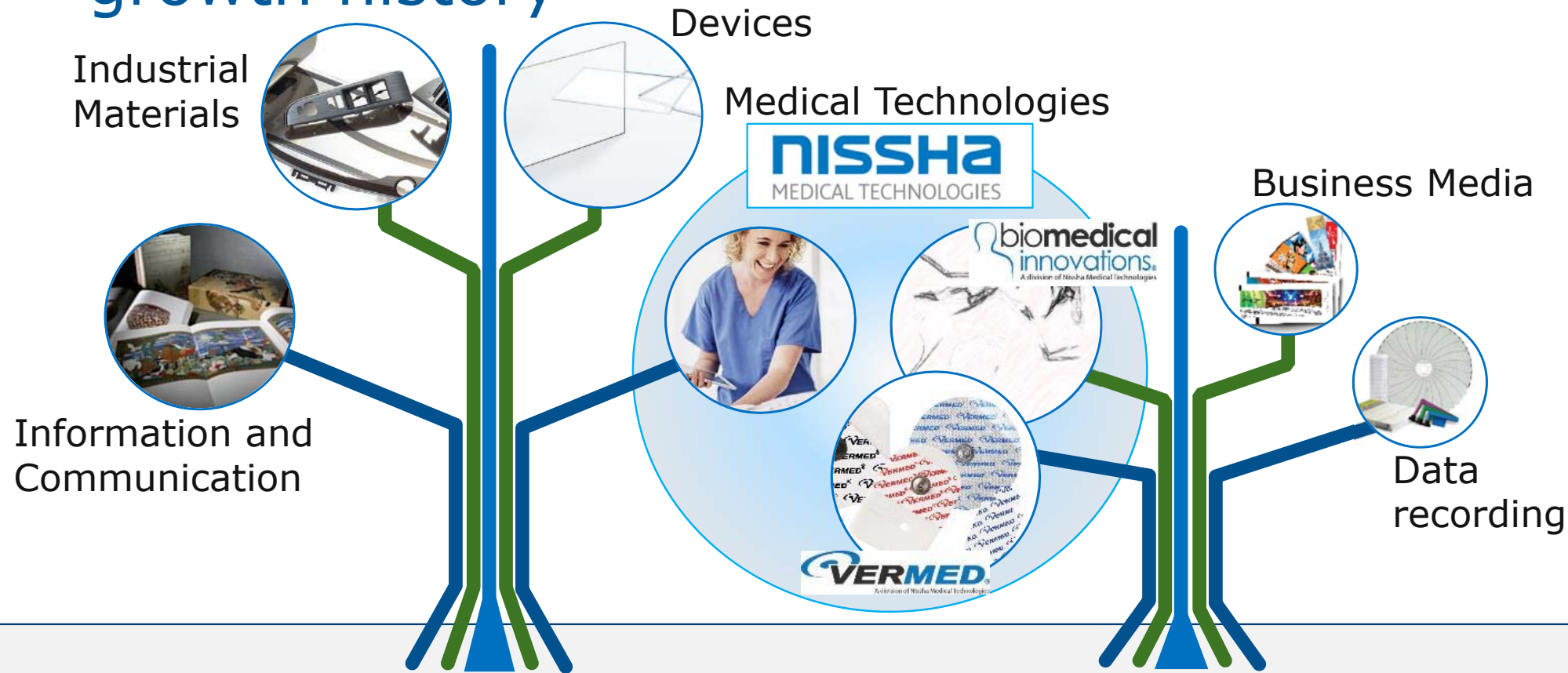
# Why Graphic Controls? (Center firm of Medical Technologies)

## ● DNA

- Core technologies
- Growth by transformation
- M&A capability



# Common core technologies and similar growth history



- Printing
- Coating
- Laminating
- Molding
- Patterning

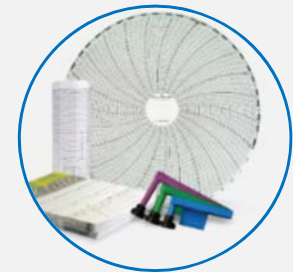


**NISSHA**

Printing since 1929

 **Graphic Controls**

Printing since 1909



# Medical Technologies management team with business experience around 150 years



**SAM HELEBA**

*Senior Vice President / NISSHA*  
 上席執行役員 メディカルテクノロジー事業部長  
*General Manager / NISSHA Medical Technologies*  
*President & CEO / Graphic Controls Holdings*

Business experience 27yrs



**STEVE OKUMURA**

*Deputy General Manager*  
 メディカルテクノロジー副事業部長  
 NISSHA Medical Technologies

Business experience 9yrs



Business experience 25yrs

**DR. MICHAEL GAGLIO**  
*Executive Vice President &  
 General Manager -  
 Vermed*



Business experience 22yrs

**BRANDON HOFFMAN**  
*Senior Vice President &  
 General Manager -  
 Biomedical Innovations*



Business experience 51yrs

**JOHN SHIELDS**  
*Senior Vice President*



Business experience 12yrs

**JONATHON CASEY**  
*Managing Director -  
 UK, Europe, Rest of World*



**NISSHA**

MEDICAL TECHNOLOGIES  
BUSINESS UNIT  
("MTBU")

# NISSHA

## MEDICAL TECHNOLOGIES

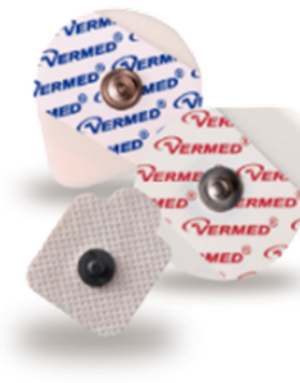
### Medical Devices



Medical device design,  
development & contract  
manufacturing services



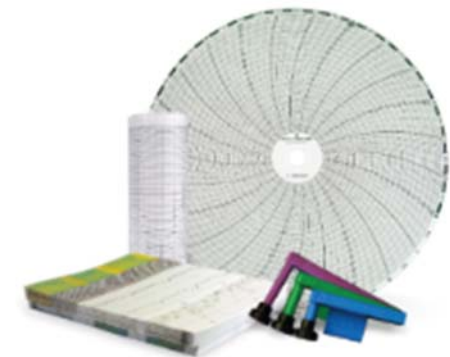
Innovative consumable  
medical products direct to  
hospitals and distributors



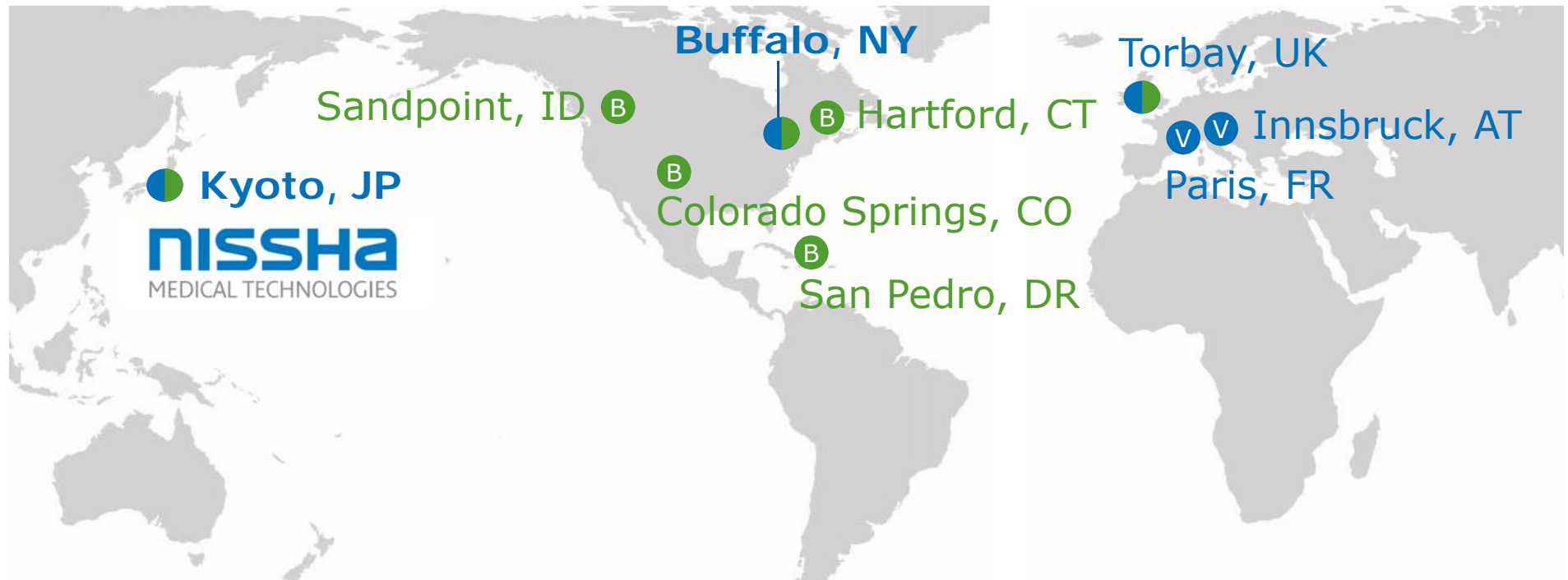
### Business Media



Industrial charts and  
markers



# Global Medical Footprint Over 1,300 Associates



# MTBU Pillars of Growth Sustainable, Global & Scalable

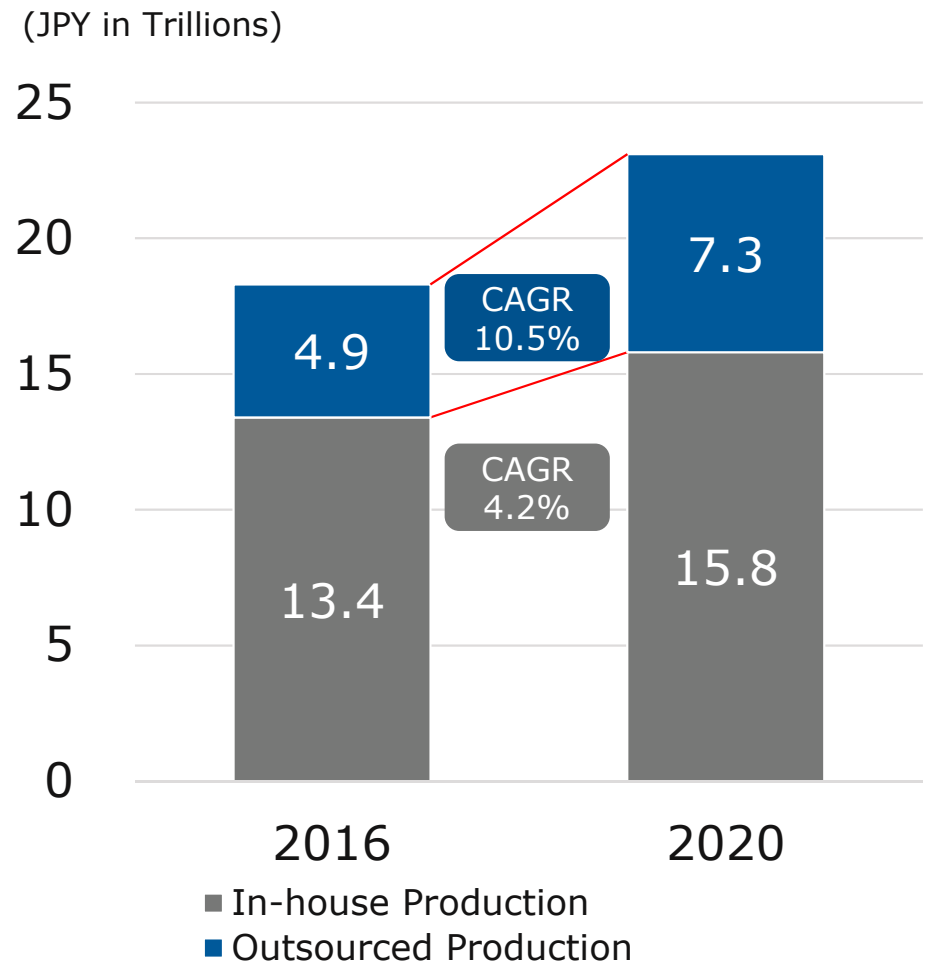




# Medical Device Market Trend Increasing Opportunities

OEMs are turning toward manufacturers to consolidate and outsource more product lines.

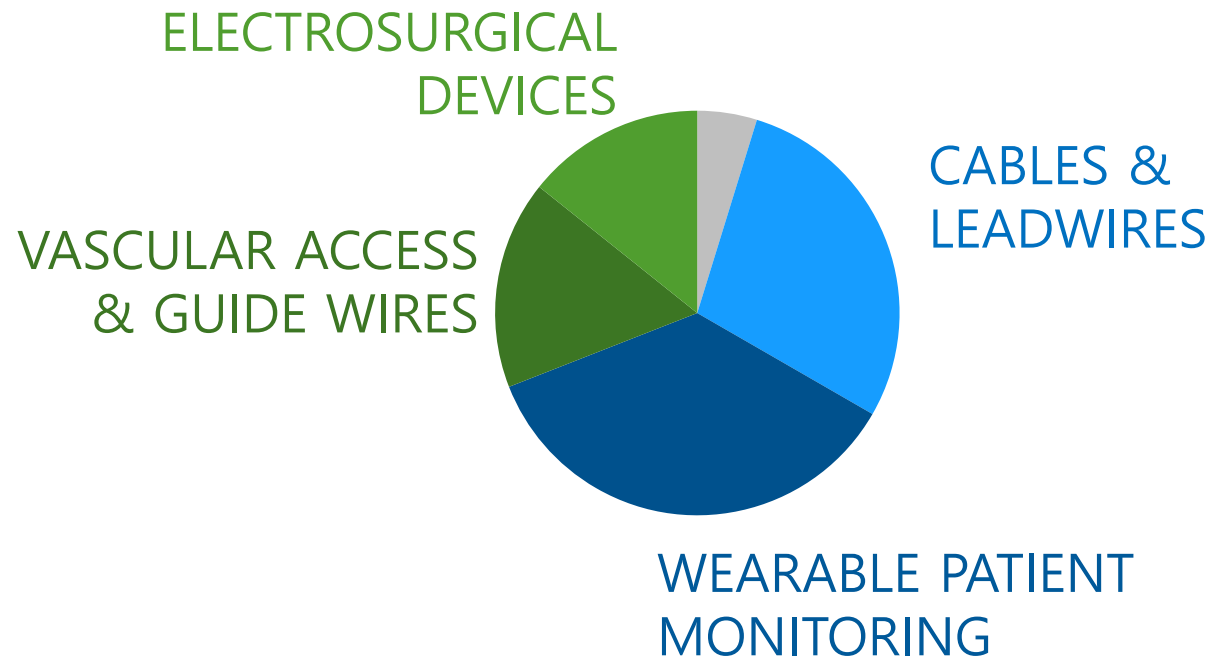
We are highly sought after with vertically integrated technologies and paths of manufacturing optimization.



Source: P&M Corporate Finance

# Building Technical Devices for OEMs

In high CAGR Sectors for Loyal Customers



# Partnering with many of the Top OEMs

**Medtronic**

Johnson & Johnson

**SIEMENS**

**stryker**

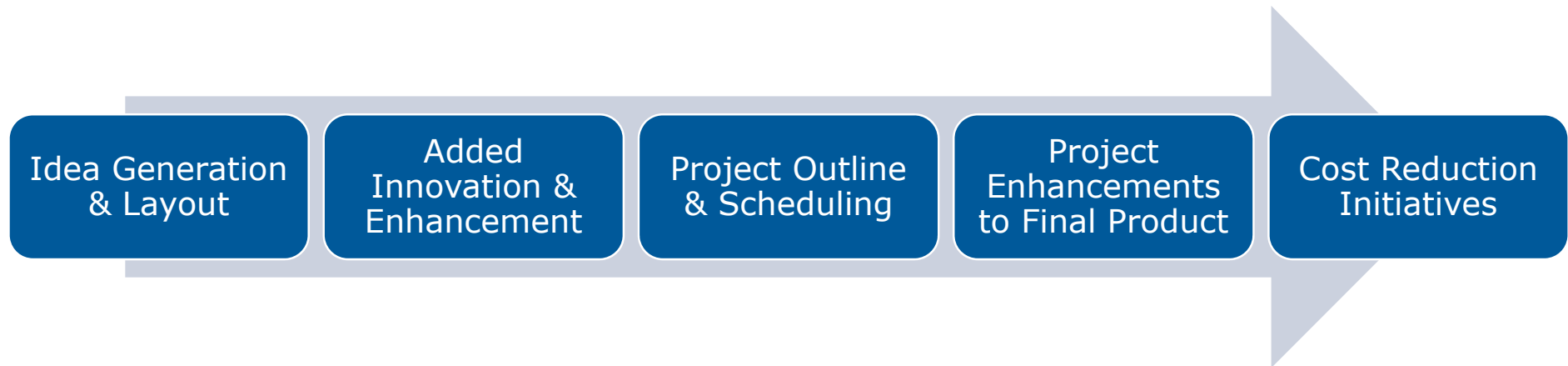
**PHILIPS**

Boston  
Scientific



*The OEM trademarks identified herein are the trademarks of the respective OEMs, and not those of Nissha or any subsidiaries thereof. Nissha disclaims any affiliation, connection or association between its products or services and those of the respective OEMs.*

# One Partner – Design, Development & Manufacturing



## Paths of Optimization

MANUAL ASSEMBLY



SEMI-AUTOMATION

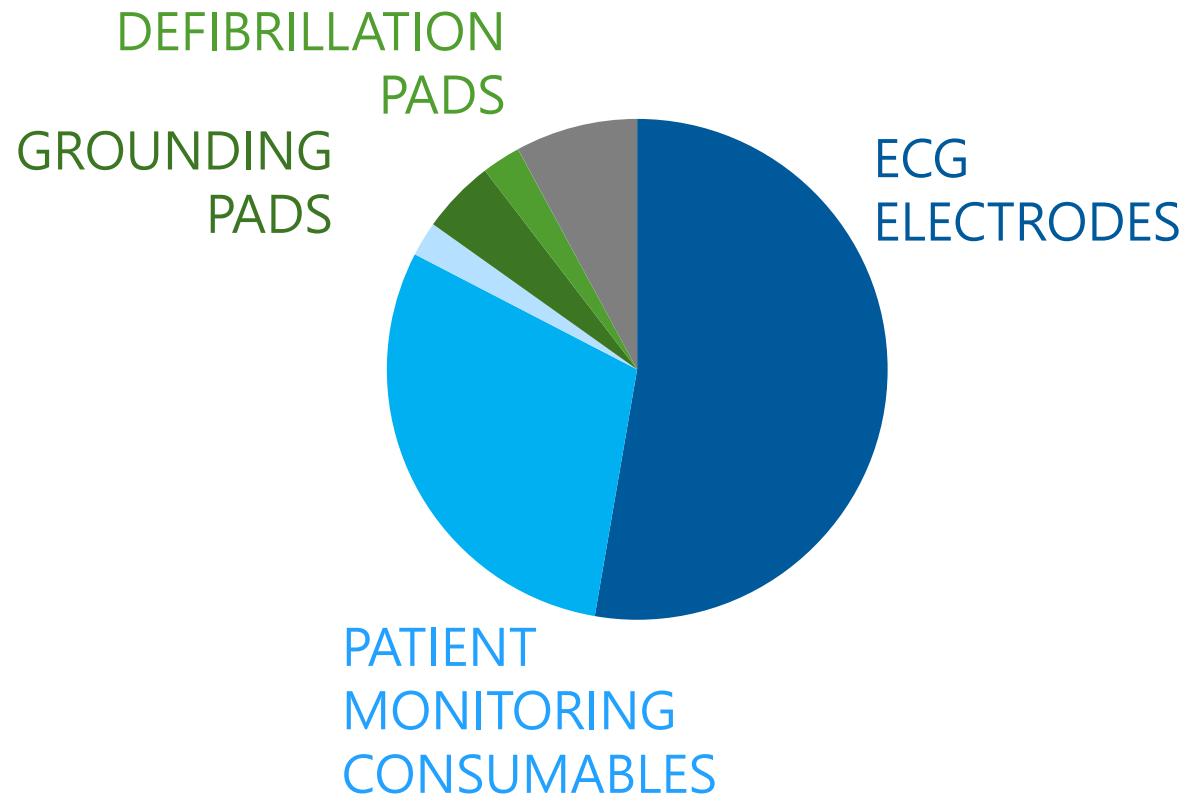


FULL-AUTOMATION





## Specialty Consumables Advancing Patient Care at Top Hospitals A Diverse & Growing Product Portfolio with a Stable CAGR



# Transferring Acquired Technology Worldwide

## CLARAVUE™

CLARAVUE is the only disposable, pre-wired patient monitoring kit that is radiolucent, boasting the highest quality trace for Electrophysiology and Cardiology. CLARAVUE works with a Bioactive Adapter Trunk Cable. CLARAVUE is quick to connect and can be worn after a procedure for up-to five days for continued patient monitoring in the hospital. CLARAVUE is fully repositionable, featuring a 5-day wear time. Our 12 Lead Patient Kit is perfect for patients moving from EP / Cath to Vis. Just remove the V lead set and keep on the limb leads.

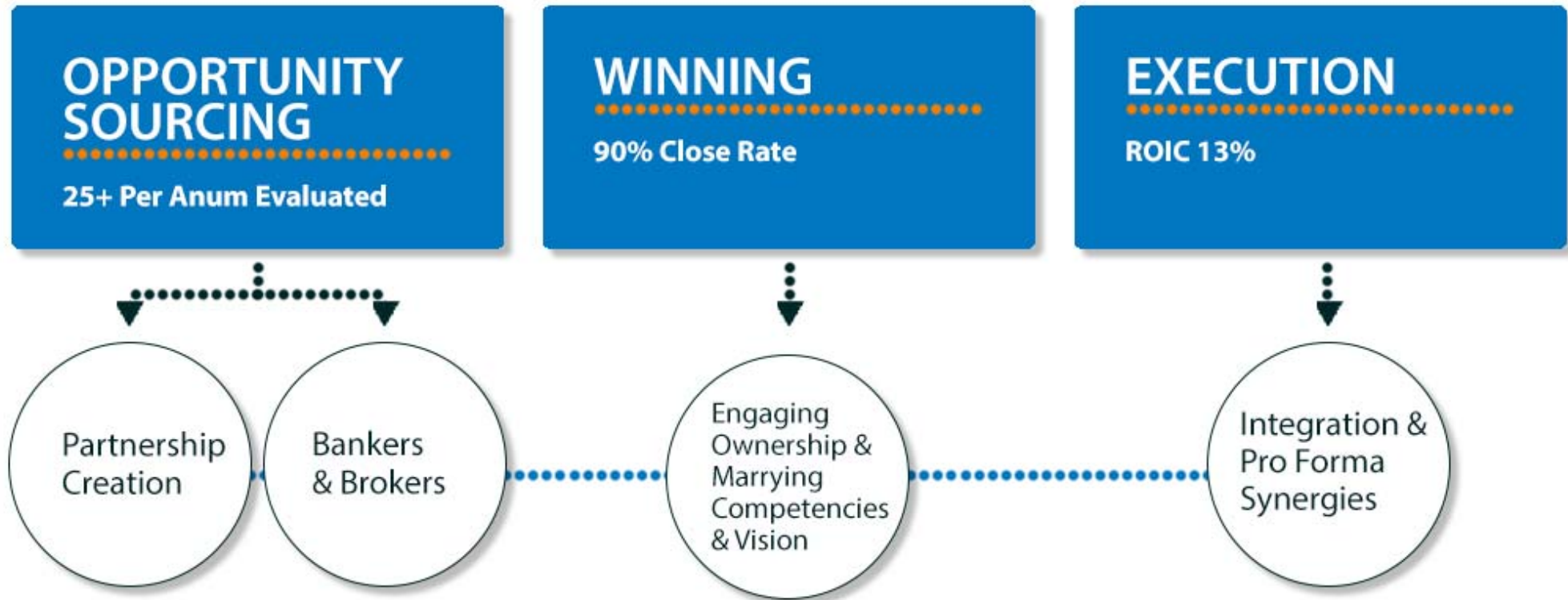


Graphic Controls has an excellent track record of acquiring and integrating companies. **Completing 7 medical device acquisitions worldwide in just 8 years.**



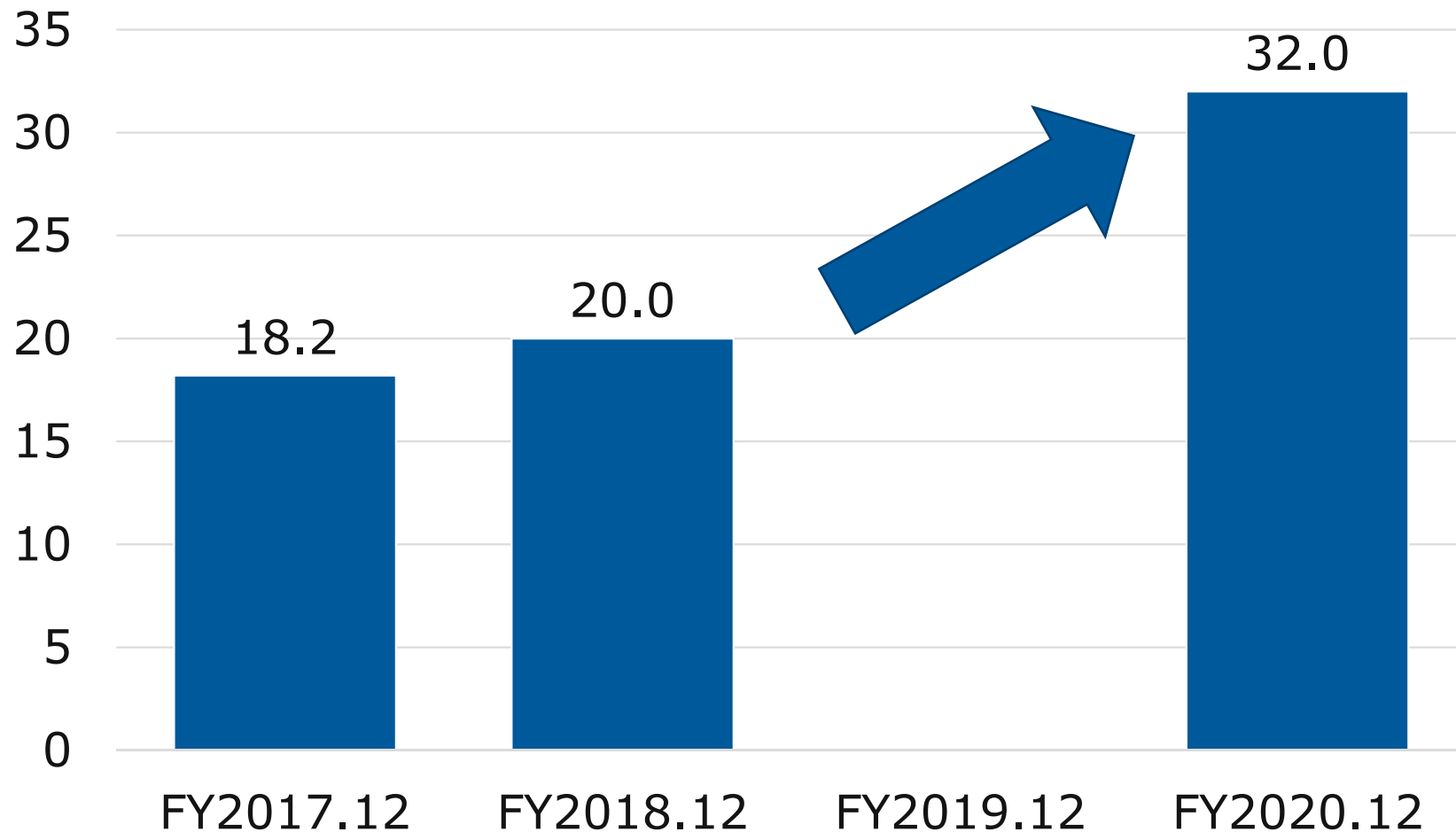


# M&A Discipline A Proven Process



# Medical Technologies Business Unit Mid-term Vision

(JPY in Billions)

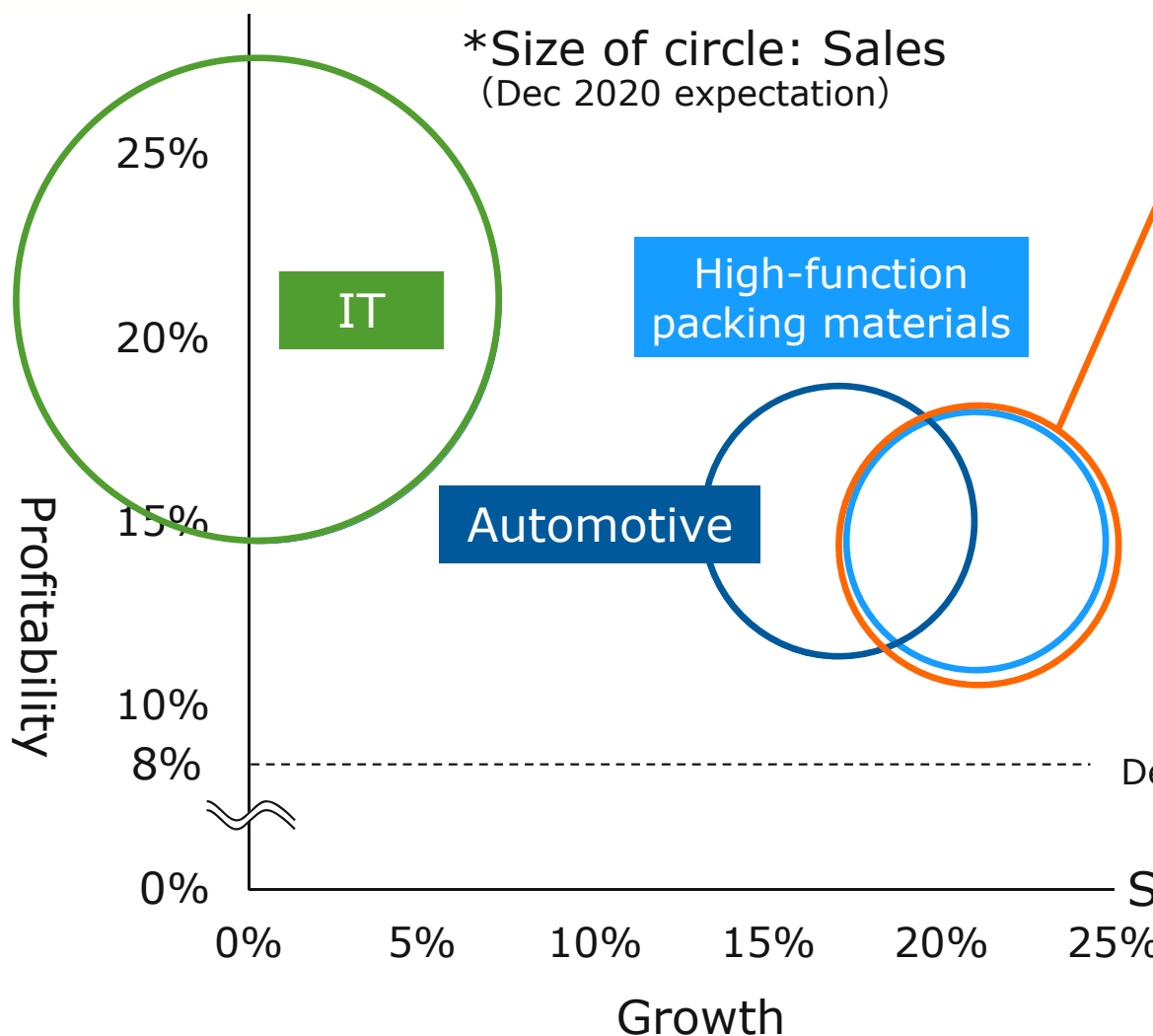




**NISSHA**  
CLOSING

# Medical Technologies Business Unit Mid-term Vision

EBITDA margin  
(2020/12)



**Medical Devices =  
Medical Technologies**

Sales	32
Sales CAGR (2017/12~2020/12)	20.7%
EBITDA	4.5
EBITDA margin	14.1%
M&A investment budget (2018/12~2020/12)	8~10

(JPY in Billions)

Dec 2017 Nissha EBITDA ratio (consolidated)

Sales CAGR (Dec 2017→ Dec2020)

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