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To Whom It May Concern

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Late-Phase-II Clinical Trial of a Therapeutic Agent for Chronic Arterial Occlusion (NM-702) Started in the U.S.

Taisho Pharmaceutical Co., Ltd. (Headquarters: Toshima-ku, Tokyo; President: Mr. Akira Uehara; hereinafter referred to as “Taisho Pharmaceutical”) and Nissan Chemical Industries, Ltd. (Headquarters: Chiyoda-ku, Tokyo; President: Mr. Shuichiro Fujimoto; hereinafter referred to as “Nissan Chemical Industries”) have recently started a late-phase-II clinical trial of a therapeutic agent for the treatment of chronic arterial occlusion, NM-702 (development code in Japan: NT-702). In the U.S., NM-702 is being jointly developed by the two companies. An early-phase-II clinical trial of the drug has been conducted in the U.S. with regard to intermittent claudication, and has recently yielded analytical results suggesting the efficacy of the drug. Therefore, a late-phase-II clinical trial was started.

Intermittent claudication is one of the major symptoms of chronic arterial occlusion involving pain during exercise and difficulty in daily activities. It results from arteriosclerosis in peripheral blood vessels that causes a reduction in blood flow and insufficient supply of the oxygen required by muscles during exercise. We believe that NM-702 will contribute greatly to the treatment of intermittent claudication. It is estimated that there are 5.6 million patients with intermittent claudication in the U.S., and only approximately 10% of them have been receiving treatment. There have been few effective remedies for this type of disease.

NM-702 (NT-702), which is being developed in Japan and the U.S. by the two companies, has inhibitory effects on phosphodiesterase III (cAMP-degrading enzyme) and phosphodiesterase V (cGMP-degrading enzyme), as well as thromboxane synthetase. These effects combine to exert a very potent vasodilator action and anti-platelet-aggregation activity, thereby improving peripheral blood circulation. In Japan, a phase-I clinical trial was completed. The two companies will work to make NM-702 a pharmaceutical used around the world.