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To Whom It May Concern

Company: Taisho Pharmaceutical Co., Ltd.
(First Section of TSE: Code 4535)
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Secession from Development and Marketing Collaboration of Anti-CD23 Antibody

Taisho Pharmaceutical Co., Ltd. (hereinafter “Taisho”, President: Akira Uehara) decided to secede from the development and marketing collaboration of anti-CD23 antibody which is now under joint research and development according to the right relating to anti-CD23 antibody granted to Seikagaku Corporation (hereinafter “Seikagaku”, President: Shirow Enoki) from American biotech company IDEC Pharmaceuticals Corporation (hereinafter “IDEC”, San Diego, California, United States, Chairman and CEO: William H. Rastetter).

In 1999, Taisho executed co-development and marketing agreement of anti-CD23 antibody with Seikagaku, and retained the rights of development and commercialization in Europe and Asian countries.

Taisho restructured its research and development organization of prescription drug in 1995 in order to bolster the business, anticipating launch of original drugs after 2008. At the same time, we have been developing new drugs through partnerships with some biotechnology venture companies, to support the growth of the same business until our new original drugs reach the market, and we are now at the point where we must make judgments about the continuity of joint development. At present, some of the candidates for our new in-house products are currently entering the clinical phase. Further, while introducing new products in late phases of development for further growth of the business, we will push forward with our alliance with Toyama Chemical Co., Ltd., announced last year. We will continue to act quickly in managing our research and development, while keeping our businesses in balance.