

December 28, 2006

To Whom It May Concern

Company: Taisho Pharmaceutical Co., Ltd.
Representative: Akira Uehara, President
(First Section of TSE: Code 4535)
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Taisho to Repurchase Treasury Stock on the Open Market
(Treasury stock repurchase based on the Articles of Incorporation
as stipulated by Article 165, Paragraph 2 of the Japanese Corporation Act)

Taisho Pharmaceutical Co., Ltd. has announced that it has repurchased treasury stock on the open market, as detailed below. This repurchase was based on the provisions of Article 156 of the Japanese Corporation Act, which has been reinterpreted and applied in accordance with Article 165, Paragraph 3 of the same Act.

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| 1. Type of stock: | Taisho Pharmaceutical common stock |
| 2. Period of repurchase: | From December 1, 2006 to December 22, 2006 |
| 3. Amount of stock: | 2,479,000 shares |
| 4. Total value of stock: | ¥5,339,914,373 |
| 5. Method of repurchase: | On the open market through the Tokyo Stock Exchange |

Notes:

1. Details of Board of Directors resolution about repurchase on October 11, 2006
 - Type of stock: Taisho Pharmaceutical common stock
 - Amount of stock: 8,500,000 shares (upper limit)
 - Total value of stock: ¥22,000 million (upper limit)
 - Period of repurchase: From October 12, 2006 to May 31, 2007
2. Cumulative common stock repurchased to date since above Board of Directors' resolution (October 11, 2006)
 - Amount of stock: 5,559,000 shares
 - Total value of stock: ¥11,743,333,501