

March 26, 2007

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 Repurchases Treasury Stock on the Open Market, Ends Buyback Program**  
(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. With this buyback, Taisho Pharmaceutical has completed the repurchase of all treasury stock approved by the Board of Directors on March 9, 2007 in accordance with the aforementioned regulations.

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|--------------------------|--|
| 1. Type of stock:        | Taisho Pharmaceutical common stock                         |
| 2. Period of repurchase: | From March 12, 2007 to March 23, 2007<br>(execution basis) |
| 3. Amount of stock:      | 1,600,000 shares   |
| 4. Total value of stock: | ¥3,430,147,269   |
| 5. Method of repurchase: | On the open market through the Tokyo Stock Exchange        |

Notes:

Details of Board of Directors resolution about repurchase on March 9, 2007

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|---------------------------|--|
| (1) Type of stock:        | Taisho Pharmaceutical common stock   |
| (2) Amount of stock:      | 2,000,000 shares (upper limit)<br>(percentage of total number of shares issued: 0.62%) |
| (3) Total value of stock: | ¥5,000 million (upper limit)   |
| (4) Period of repurchase: | From March 12, 2007 to March 23, 2007  |