

September 16, 2008

To Whom It May Concern

Company: Taisho Pharmaceutical Co., Ltd.  
Representative: Akira Uehara, President  
(First Section of TSE: Code 4535)  
Contact: Masaki Tsuboi, General Manager  
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**Taisho Repurchases Treasury Stock on the Open Market, Ends Buyback Program**  
(Share acquisition 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 acquired its own shares on the open market, as detailed below. This acquisition 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 acquisition of all its own shares approved by the Board of Directors on July 2, 2008 in accordance with the aforementioned regulations.

1. Type of stock: Taisho Pharmaceutical common stock
2. Period of acquisition: From September 1, 2008 to September 12, 2008  
(execution basis)
3. Amount of stock: 1,037,000 shares
4. Total value of stock: ¥2,415,169,656
5. Method of repurchase: On the open market through the Tokyo Stock Exchange

Notes:

1. Details of Board of Directors resolution about acquisition on July 2, 2008
  - Type of stock: Taisho Pharmaceutical common stock
  - Amount of stock: 5,000,000 shares (upper limit)  
(percentage of total number shares issued: 1.56%)
  - Total value of stock: ¥12,000 million (upper limit)
  - Period of repurchase: From July 7, 2008 to December 30, 2008
2. Cumulative common stock acquired to date since above Board of Directors' resolution (as of September 12, 2008)
  - Amount of stock: 5,000,000 shares
  - Total value of stock: ¥11,179,538,942