To Whom It May Concern,

Company Name: Taisho Pharmaceutical Holdings Co., Ltd.

Head Office: 3-24-1, Takada, Toshima-ku, Tokyo Representative: Akira Uehara, Chief Executive Officer

(Representative)

(First Section of TSE: Code 4581)

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Notice of Termination of Business Alliance with FUJIFILM Holdings Corporation and TOYAMA CHEMICAL CO., LTD. and Change of the System for Sales of Ethical Pharmaceuticals

Taisho Pharmaceutical Holdings Co., Ltd. (Headquartered in Toshima-ku, Tokyo; Chief Executive Officer: Akira Uehara; hereinafter referred to as the "Company") hereby announces that a meeting of its Board of Directors held on September 27 decided to terminate the business alliance with FUJIFILM Holdings Corporation (hereinafter referred to as "FUJIFILM Holdings") and TOYAMA CHEMICAL CO., LTD. (currently FUJIFILM Toyama Chemical Co., Ltd.; hereinafter referred to as "Toyama Chemical") and change the system for sales of ethical pharmaceuticals. Details are as follows.

1. Termination of Business Alliance

The Company, FUJIFILM Holdings and Toyama Chemical recently agreed to terminate the business alliance among the three companies on March 31, 2019, following negotiations.

With this termination, Taisho Toyama Pharmaceutical Co., Ltd. (Headquartered in Toshima-ku, Tokyo; President: Kenichi Fujita; hereinafter referred to as "Taisho Toyama") will cease sales of the products of Toyama Chemical and transfer the sales of those products to FUJIFILM Toyama Chemical Co., Ltd..

2. Change of the Sales System

For products which Taisho Toyama has sold other than the products of Toyama Chemical, Taisho Pharmaceutical Co., Ltd. (Headquartered in Toshima-ku, Tokyo; Chief Executive Officer: Shigeru Uehara) will sell them from April 1, 2019.