

Santen Reports Consolidated Performance for the Fiscal Year Ended March 31, 2015

May 12, 2015 – Santen Pharmaceutical Co., Ltd. (Osaka, JAPAN, Tokyo Stock Exchange Code 4536) (Santen) today announced consolidated performance for fiscal 2014 (ended March 31, 2015) as well as guidance for fiscal 2015 (ending March 31, 2016).

Commenting on the announcement, Akira Kurokawa, President and CEO of Santen, said:

"Our broad line-up of eye care specialty products including our 2014 acquisition of ophthalmology products from Merck contributed to Santen's continued sales and profit growth during the fiscal year ended March 31, 2015. Further, we were very pleased to receive marketing authorization in March from the European Commission for Ikervis[®], our new and innovative treatment for severe keratitis in dry eye disease.

"With these and other achievements, we are making good progress in our Medium-Term Management Plan which focuses on the areas of product development, business expansion, organization and talent. This plan is based on our vision to develop Santen into a specialized pharmaceutical company with a global presence by 2020."

Summary of results and forecasts:

IFRS basis	FY14 actual (million yen)	change (YoY %)	FY15 forecast (million yen)	change (YoY %)
Revenue	161,831	+10.6%	186,500	+15.2%
Operating profit	35,374	+18.4%	78,000	+120.5%
Profit for the year	24,032	+21.9%	52,500	+118.5%
Earnings per share (basic)	¥ 58.18	-	¥ 127.04	-
Core basis*	FY14 actual (million yen)	change (YoY %)	FY15 forecast (million yen)	change (YoY %)
Revenue	161,831	+10.6%	186,500	+15.2%
Core operating profit	39,088	+28.6%	40,300	+3.1%
Core profit for the year	25,948	+31.0%	26,900	+3.7%

On May 12, 2015, Santen also announced the planned succession of the company's anti-rheumatic pharmaceutical business to Hyperion Pharma Co., Ltd. by an absorption-type company split. The move places Santen's complete focus on its specialty area of ophthalmology while also providing Santen's current anti-rheumatic pharmaceutical business a new platform for future growth. The revenue and operating profit of this

business in FY14 were 9.6 billion yen and 5.0 billion yen, respectively. The one-time gain related to the transaction will have a 45 billion yen positive impact as other income in Santen's FY15 operating profit (IFRS basis).

*Core basis results are non-IFRS measures that remove non-core items including amortization associated with products, other revenue and expenses, and financial revenue and expenses in order to provide greater transparency on underlying business performance.

Santen's FY14 financial report, press release concerning the succession of the anti-rheumatic pharmaceutical business and other investor relations materials are available on Santen's website: <http://www.santen.com/en/ir/>.

About Santen

Santen is a specialty company dedicated to the ophthalmic and related fields where the company carries out the research, development, sales, and marketing of pharmaceuticals. Santen has 15 bases in 12 countries globally and delivers products to consumers in more than 70 countries. In Japan, Santen holds the No. 1 share in the prescription ophthalmic pharmaceutical market. As a leading company in the field of ophthalmology, Santen aims to contribute to society by supplying valuable products and services to satisfy unmet medical needs.

Santen Forward-looking Statements

Information provided in this press release contains so-called "Forward-looking Statements". The realizations of these forecasts are subject to risk and uncertainty from various sources. Therefore, please note that the actual results may differ significantly from the forecasts. Business performance and financial condition are subject to the effects of changes in regulations made by the governments of Japan and other nations concerning medical insurance, drug pricing and other systems, and to fluctuations in market variables such as interest rates and foreign exchange rates.

Contact

Takashi Hibi

General Manager

Corporate Communications Group

Santen Pharmaceutical Co., Ltd

E-mail: ir@santen.co.jp

Tel: +81-6-4802-9360