



Become A Social Innovator

Q2 FY2021 Financial Results
Santen Pharmaceutical Co., Ltd.

Presentation: November 9, 2021

Speakers

Presentation/Q&A



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Forward-looking Statements

- Materials and information provided in this announcement include so-called "forward-looking statements". The earnings forecasts and other forward-looking statements herein are based on information currently available to the Company and certain assumptions that we believe to be reasonable. The realization of these forecasts is subject to various risks and uncertainties. Please be aware that actual results could differ materially from these forward-looking statements. We assume no obligation to update the contents of this document from time to time.
- Risk factors include, but are not limited to, the following:
External factors such as trends in pharmaceutical administration, social and economic conditions, changes in laws and regulations, and exchange rates. Changes in the competitive environment, such as the impact of generics. Reliance on certain products and business partners, such as dependence on mainstay products, reliance on licensed products, and reliance on certain business partners for the supply of bulk drugs. Uncertainty in the development of new drugs, the possibility that R&D investment will not produce sufficient results, the success or failure of alliances with other companies, and other R&D activities. Other factors include intellectual property rights, production slowdowns and delays caused by natural disasters, product supply issues such as discontinuations and product recalls, litigation, and risks related to global business development.
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CORE PRINCIPLE and WORLD VISION

CORE PRINCIPLE

天機に参与する

Tenki ni sanyo suru

“Exploring the secrets and mechanisms of nature in order to contribute to people’s health” *

WORLD VISION

Happiness with Vision

The Happiest Life for every individual, through the Best Vision Experience

* Santen’s original interpretation of a passage from the Zhongyong (The Doctrine of the Mean) by Confucius.

Santen 2030

Toward 2030 and beyond

**Santen's
VISION**

Become A Social Innovator

Orchestrate and mobilize key technologies and players around the world, to deliver happiness through vision.

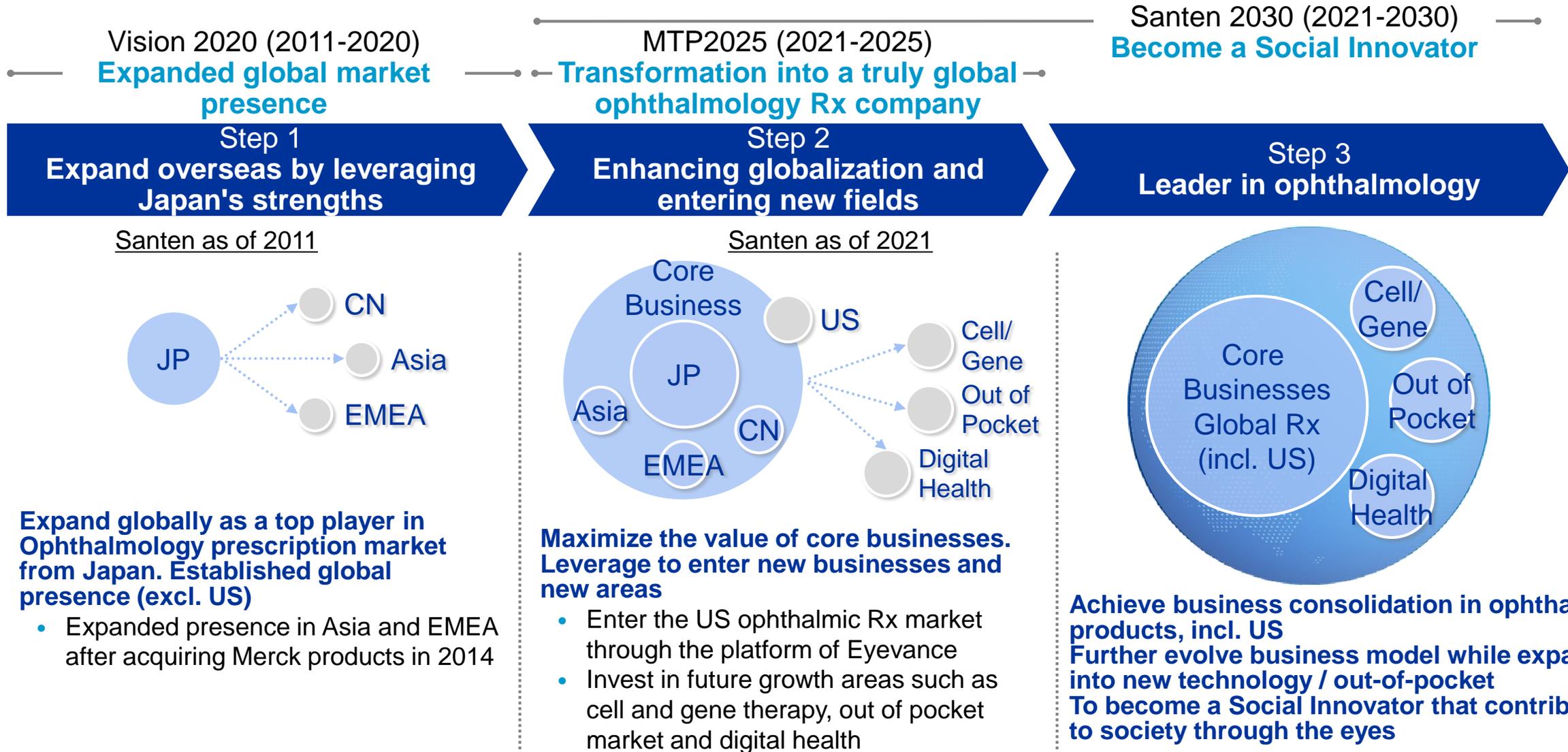
GOAL

Aim to reduce the loss of social and economic opportunities for people around the world due to eye conditions.

STRATEGY

- A Ophthalmology**
Innovation in Ophthalmology and Acceleration of Ecosystem Development
- B Wellness**
Awareness and Proactive Care toward Better Eye Condition
- C Inclusion**
Building Society that is Inclusive regardless of Visual Impairment

Evolution from Vision 2020 to Santen 2030



Agenda

1. Steady Progress Toward MTP2025

- (1) Profit Ratio Improvement in Core Businesses
- (2) Expansion of New Areas
- (3) Strengthening of Foundation as a Global Company

2. R&D Update

3. Q2 FY2021 Financial Results

Appendix

MTP2025: Steady Growth in First Half of the First Year as Planned. Focus on Achieving Full-year Targets Emphasizing Appropriate Balance of Mid-to-Long Term Growth Investments and Profitability

- **Q2 FY2021 Results:**
 - Revenue: JPY128.8 billion (+8.3%)
 - OP: JPY18.8 billion (+0.6%), Core OP: JPY24.3 billion (-5.4%)
- **FY2021 Forecast: Unchanged**
 - Revenue: JPY260.0 billion (+4.2%)
 - OP: JPY41.5 billion (+240.5%), Core OP: JPY52.0 billion (+3.8%)
- **FY2021 Dividend Forecast: Unchanged +JPY4 YoY**
 - Annual dividend forecast JPY32 per share (Interim dividend JPY16 per share)

Growth Maintained in Core Businesses; Firm Progress on Mid-to-Long-Term Growth Initiatives. Solid Execution of Initiatives for Sustainable Growth



Profit ratio improvement in core businesses

Maintain Above-Market Growth Trend across Regions such as Japan

(Japan +6%, China +10%, Asia -2%*, EMEA +15%)

- Implement medium-to long-term measures such as product and ecosystem development



Expansion of new areas

Steady Progress in New Areas

- Americas: Refining business strategy in anticipation of events of STN1011700, STN1010900
- R&D: Steady pipeline progress which will drive medium-to long-term growth
Approval of STN2000100 in Singapore, Introducing atropine drug in Europe



Strengthening of foundation as a global company

Shift to a Global Structure to Enable Product Development

- Globally strengthen organizational capabilities of R&D function, focusing on the US and China
- Establish a production system capable of addressing medium-to long-term demand (Shiga and Suzhou)

ESG Initiatives (governance disclosures, DE&I, work environment, environmental initiatives, etc.)

*Positive growth in Asia if impact of bulk shipments in FY2020 is excluded

(1) Profit Ratio Improvement in Core Businesses: Japan Business

Solid Business Base by Deploying Products and Solutions Driven by Patients' Needs

**Patient-centric
Product
Development**



**Product Life Cycle
Management**



**Strong Customer
Relationships**



Developing Broad Pipeline Aimed at Addressing Patients Needs

Glaucoma

New formulation

- New instillation system:
Tapros, Tapcom, Eybelis
- *Eybelis PFUD**

New drugs

- STN1013900, STN1012600

Device

- *PRESERFLO MicroShunt*

Others

New formulation

- *Alesion, Diquas*

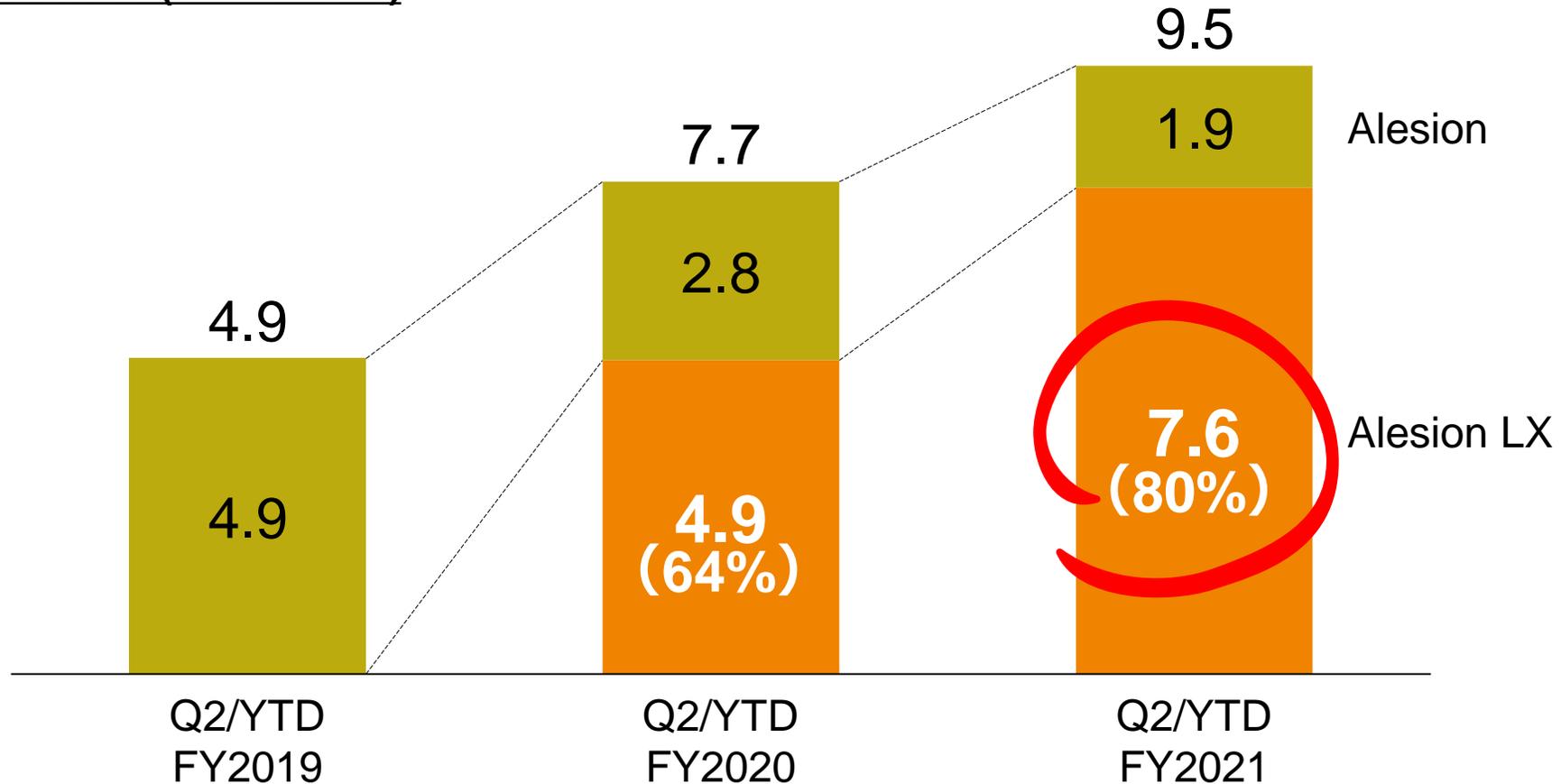
New drugs

- Dry eye:
STN1013500, STN1010905
- Myopia:
STN1012700, STN1013400

*Preservative Free Unit Dose

Proactively Switching to *Alesion LX* as Life Cycle Management Product

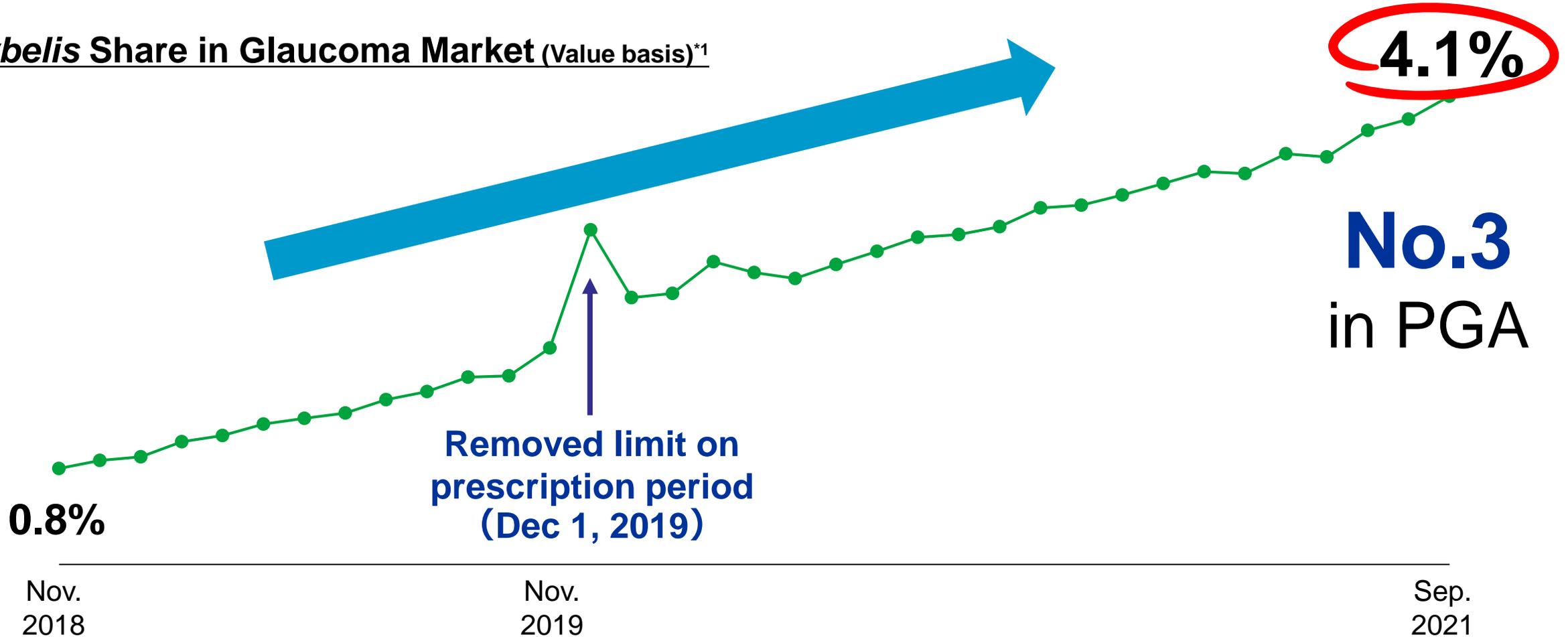
Alesion Revenue (JPY billions)



(1) Profit Ratio Improvement in Core Businesses: Japan Business

Achieve Firm Market Penetration for New Products by Catering to Clients' Needs

Eybelis Share in Glaucoma Market (Value basis)*1



No.3
in PGA

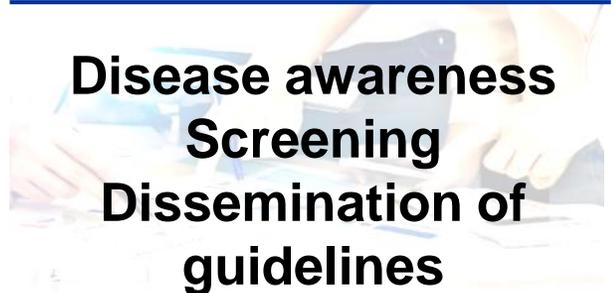
*1 Source: Copyright © 2021 IQVIA. JPM 2018.11-2021.9; Santen analysis based on IQVIA data. Reprinted with permission.

(1) Profit Ratio Improvement in Core Businesses: China Business

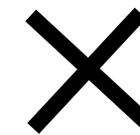
Developing Ability to Adapt to Changes in External Environment in Executing Mid-to-Long Term Strategy. Initiating Digital Initiatives



Market Creation



Multi Channel



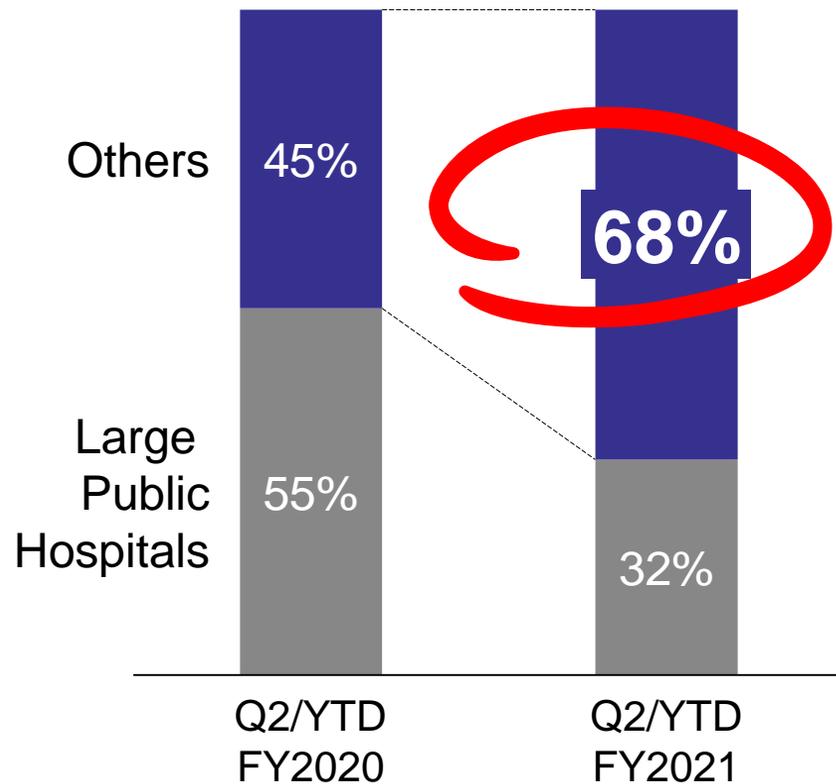
New Products



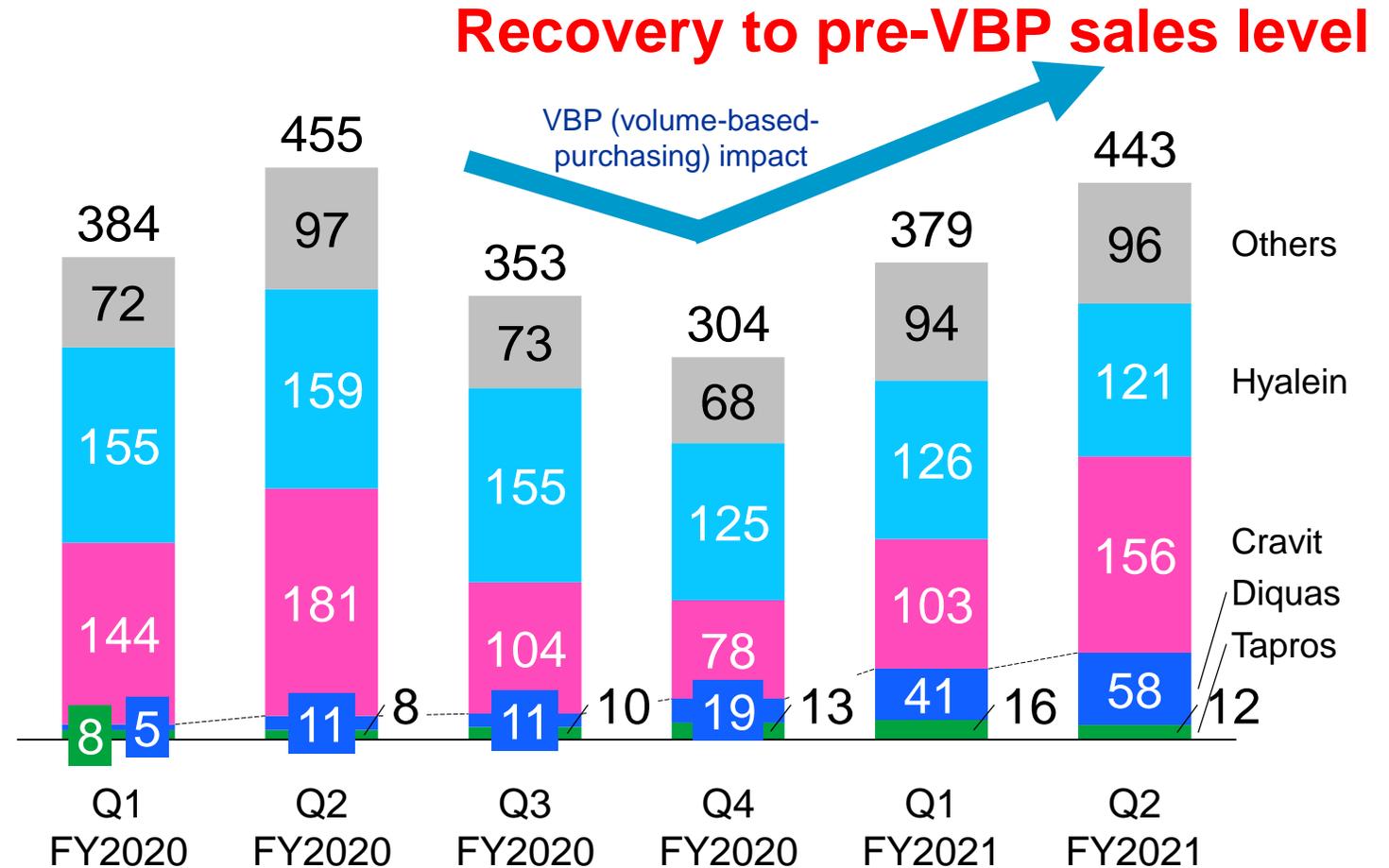
Ability to Adapt to Changes in the Business Environment: Environment, Government Policy, Business Sentiment

Maintaining Growth Trend on Channel Shift and New Products

Revenue by Channel



Revenue by Product (RMB millions)



(1) Profit Ratio Improvement in Core Businesses: Asia and EMEA Business

Accurately Capturing Needs Across Regions to Promote Mid-to-Long Term Market Creation and Growth

Asia



Contribute to Eye Care Ecosystem Development

- Cooperating with SNEC*¹ to support ophthalmic technician's education
Expanding capacity of ophthalmology in Southeast Asia
- Provision of medical information to ophthalmologists using mobile apps

More than 6,000 healthcare professionals registered as users

EMEA



Supporting Global Growth through Steady Progress

- *PRESERFLO MicroShunt*: **2x** sales YoY
- Stable growth through market creation and shift to new products

*1 Singapore National Eye Center

(2) Expansion of New Areas: Americas

Establish Business Platform Based on Current Lineup

Leverage Pipeline Upside to Transition to Profitability

Upside

➤ STN1010900, STN1012600

Growth acceleration

➤ STN1011700

Improve market presence

- **Establish a platform in the U.S with the growth of Eyevance products and *Verkazia***
 - Optimize sales capability, strengthen market access & medical affairs functions
 - *Verkazia*: Targeting, MR training and preparation for the launch in Q4 FY2021

FY2021



FY2025



Aim to Establish Management Platform over Mid-to-Long Term, while Duly Considering Risk Scenarios

Glaucoma

- STN1011700 :** ➤ PDUFA: Nov. 19
Filed ➤ **Preparation for the launch scheduled for H1 FY2022**

- STN1012600 :** ➤ Plan to complete additional P2 trial in Q4 FY2021
P2 ➤ Plan to launch in FY2025

Uveitis

- STN1010900 :** ➤ Scheduled to receive recommendation from DMC* on the results of interim analysis (futility analysis) during 2021
P3 ➤ Plan to launch in FY2024

* Data Monitoring Committee

(3) Strengthening of Foundation as a Global Company

Strengthen Organizational Capacity, Structure to Support Mid-to-Long Term Growth. ESG Increasingly Positioned as a Key Issue

Strengthen R&D capability

- Established department to oversee global clinical development
- Established China R&D department to beef-up product development in the Chinese market
- Strengthened global project management functionality

Strengthen product supply

- On-going plant construction incorporating **cutting-edge technology**
Achieve **stable supply and quality assurance**
 - Shiga new wing (Plan to start operation in FY2023)
 - Suzhou new plant (Plan to start operation in 2025)

ESG initiatives

- Set forth Board of Directors' Skill Matrix and MTP2025 Executive Compensation Indicators
- Set KPI for ratio of female managers (Japan)
- **Formulation of Environmental Vision (2050)** and start of shipment of biomass plastic bottles



Accelerate New Work Style Globally

Revise and Develop Guidelines to Recruit Diverse Talent

Productivity

Choose where to work

- Commuting to office optional*, hiring regardless of location of residence

Flexibility

Adjust work hours based on diverse needs

- Introduction of full flextime*

Borderless

Set up global virtual community platform

- Leverage IT systems to start providing and operating platforms

*Excluding some functions such as plant employees

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Steady Pipeline Progress in Both Core Businesses and New Areas to Drive to Mid-to-Long Term Growth

	STN1012600 Sepetaprost	Achieved FPI in P2 trial (exploratory study) in Europe
Glaucoma	STN1013900 <i>Rhopressa</i>	Achieved primary endpoint (superiority compared with ripasudil) in the first P3 trial in Japan
	STN2000100 <i>PRESEFLO MicroShunt</i>	Approved in Singapore
Dry eye	STN1008903 <i>Diquas</i> long-lasting	Filed in Japan
MGD	STN1010905 Sirolimus	Achieved FPI in P2a trial in Japan
	STN1012700 Atropine	Achieved FPI and LPO in P1 trial in China
Myopia	SYD-101 Atropine	Licensed-in SYD-101 in Europe
	STN1013400 AFDX0250BS	Achieved LPO in P1 trial in Japan
Ptosis	STN1013800 RVL-1201	Started preparations for filing in Asia

FPI; First Patient In, LPO; Last Patient Out

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Sales Increased 8% YoY. Core Profits Down on One-off Factors but True Profit-generating Capability Improving

(JPY billions)	Q2 FY2019		Q2 FY2020		Q2 FY2021		
	Actual	vs Revenue	Actual	vs Revenue	Actual	vs Revenue	YoY
Revenue	118.8		118.9		128.8		+8.3%
Cost of sales	48.3	41%	49.7	42%	52.9	41%	+6.4%
Gross margin	70.5	59%	69.2	58%	75.9	59%	+9.7%
SG&A expenses	33.4	28%	33.2	28%	39.7	31%	+19.3%
R&D expenses	11.4	10%	11.1	9%	12.3	10%	+10.9%
Amortization on intangible assets associated with products	4.9	4%	4.9	4%	4.8	4%	-1.9%
Other income	0.2	0%	0.3	0%	0.2	0%	-42.1%
Other expenses	1.9	2%	1.6	1%	0.5	0%	-68.4%
Operating profit	19.0	16%	18.7	16%	18.8	15%	+0.6%
Finance income	0.5	0%	0.6	0%	0.7	1%	+18.6%
Finance expenses	1.1	1%	0.9	1%	0.4	0%	-50.1%
Share of loss of Investments accounted for using equity method	--	--	0.0	0%	0.6	0%	--
Profit before tax	18.4	15%	18.4	15%	18.4	14%	+0.2%
Income tax expenses	5.3	4%	4.7	4%	4.1	3%	-11.1%
<i>Actual tax ratio</i>	<i>28.7%</i>		<i>25.4%</i>		<i>22.5%</i>		
Net profit	13.1	11%	13.7	12%	14.3	11%	+4.1%
Core basis							
Revenue	118.8		118.9		128.8		+8.3%
Operating profit	25.6	22%	25.7	22%	24.3	19%	-5.4%
Net profit	18.8	16%	19.7	17%	18.6	14%	-5.7%
USD (JPY)	108.82		106.72		110.09		
EUR (JPY)	121.28		121.54		131.14		
CNY (JPY)	15.77		15.21		17.05		

Main factors of change

Revenue

+8.3% YoY

- Steady growth in each region

Operating Profit

+0.6% YoY

- (-) Impact of one-off negatives factors specific to H1. Push-out of domestic sales promotion expenses (JPY 0.9 billion) and new consolidation of Eyevance (JPY 1.7 billion), etc.
- (-) Amortization of intangible assets associated with products: retroactive revision of Eyevance
- (+) Valuation expense related to contingent consideration for InnFocus, Inc. acquisition in FY2020

Core Operating Profit

-5.4% YoY

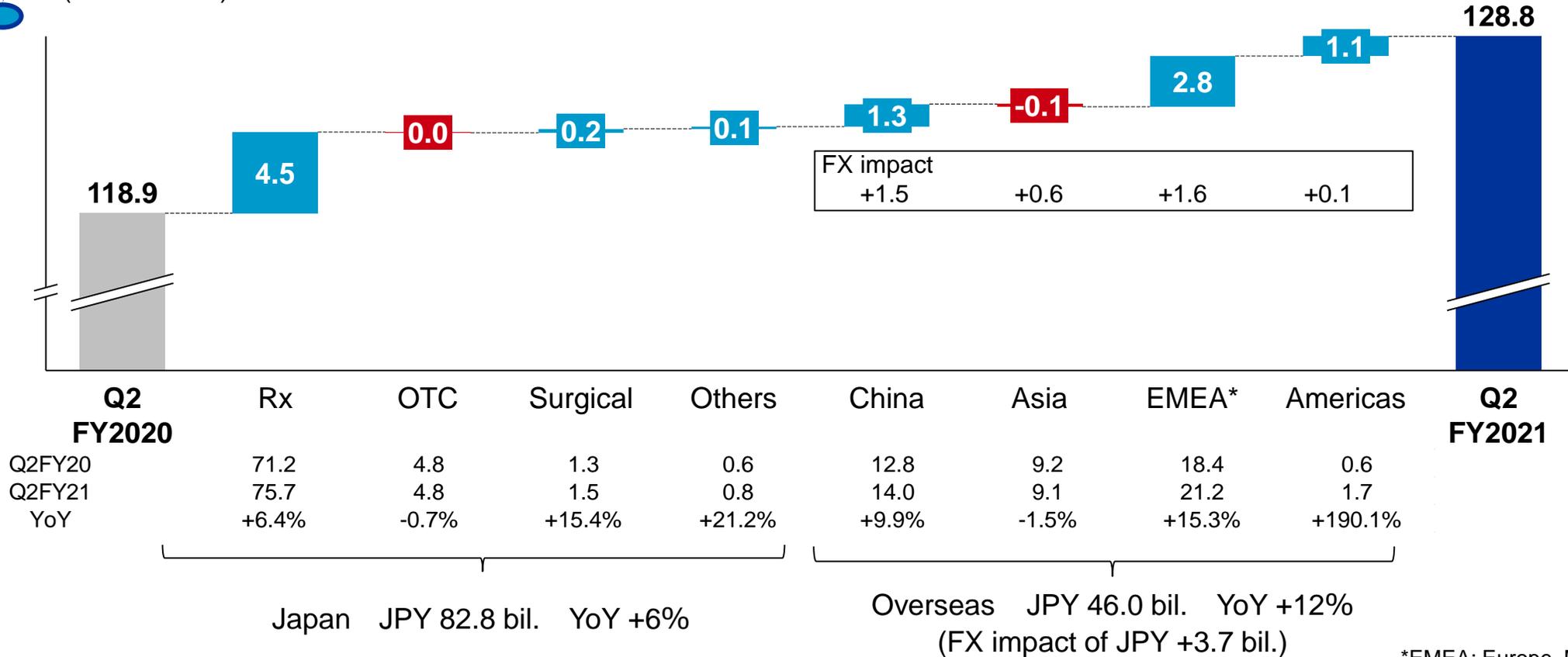
- Up approximately 3% after adjusting for the above one-off factors (approx. JPY 2.0 billion)

Revenue Up YoY on Steady Growth After the Impact of COVID-19

Increase/decrease in sales

(JPY billions)

Sales classified into countries or regions based on customer location



*EMEA: Europe, Middle East and Africa

FY2021 Forecast Unchanged from May 11th. Retroactive Restatement of FY2020 Results due to Completion of Eyevance PPA*

	FY2020		FY2021		
	Actual after retroactive correction	vs Revenue	Forecast	vs Revenue	YoY
(JPY billions)					
Revenue	249.6		260.0		+4.2%
Cost of sales	98.2	39%	101.0	39%	+2.8%
Gross margin	151.4	61%	159.0	61%	+5.0%
SG&A expenses	79.6	32%	81.4	31%	+2.3%
R&D expenses	24.1	10%	26.0	10%	+7.8%
Amortization on intangible assets associated with products	10.7	4%	8.9	3%	-16.4%
Other income	16.0	6%	0.5	0%	-96.9%
Other expenses	40.9	16%	1.7	1%	-95.8%
Operating profit	12.2	5%	41.5	16%	+240.5%
Finance income	1.3	1%	0.9	0%	-33.2%
Finance expenses	1.5	1%	0.2	0%	-86.6%
Investment loss by equity method	0.4	0%	1.2	0%	+235.5%
Profit before tax	11.7	5%	41.0	16%	+250.8%
Income tax expenses	2.6	1%	10.5	4%	+309.8%
<i>Actual tax ratio</i>	21.9%		25.6%		
Net profit	9.1	4%	30.5	12%	+234.2%
ROE	3.0%		10%		--
Core basis					
Revenue	249.6		260.0		+4.2%
Operating profit	50.1	20%	52.0	20%	+3.8%
Net profit	37.5	15%	39.0	15%	+4.0%
USD (JPY)	105.95		105.00		
EUR (JPY)	123.73		125.00		
CNY (JPY)	15.61		16.50		

Main factors of change

Revenue

+4% YoY

- Sales expected to increase YoY on sales growth in each region
- High likelihood of upside given foreign exchange rate levels

Operating Profit

+241% YoY

- Absence of FY2020 impairment loss
- Decline in amortization of intangible assets related to products to contribute to increase in profit

Core Operating Profit

+4% YoY

- Aiming for well-balanced profit growth by maximizing sales
- One-off factors from H2 FY2020 to H1 FY2021 drop out

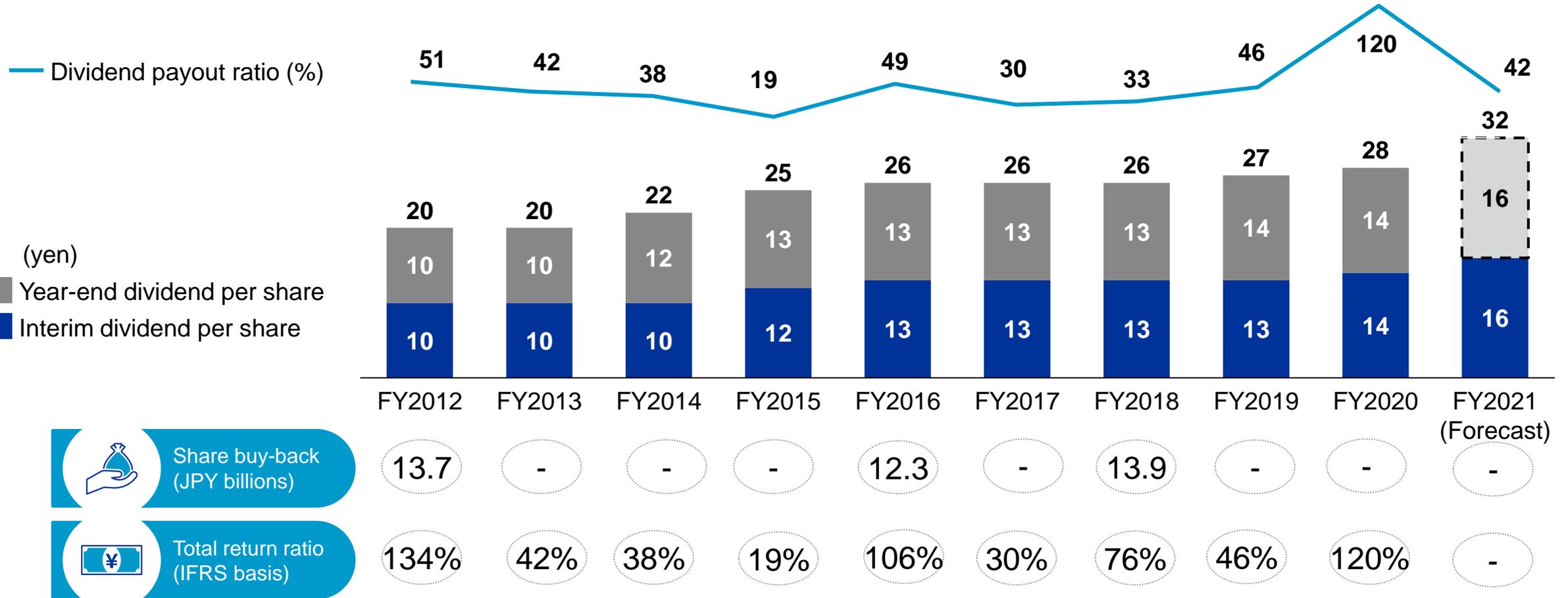
Note on retroactive restatement:

FY2020 profit increased JPY 2.5 billion due to retroactive adjustments associated with the allocation of Eyevance's acquisition price to assets and liabilities.

*Purchase Price Allocation

Shareholder Return

Interim Dividend of JPY 16 up JPY 2 from FY2020. FY2021 Annual Dividend Forecast Unchanged: Guiding for JPY 32, up JPY 4 YoY



FY2021 forecast total return ratio does not reflect the possibility of additional share buy-backs.

Calculations are based on J-GAAP until FY2013 and IFRS from FY2014 onwards.

Dividend payout ratio and total return ratio in FY2020 are adjusted due to the completion of the allocation of consideration for acquisition of Eyevence.

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Sales and Profit Forecasts Unchanged Despite Expectation Weaker JPY Relative to Forecast for FY2021

H1 Results

FY2021 forecast vs H1 FY2021 results

	Forecasts	H1 results	Difference	Ratio(%)
USD	105.0	110.1	5.1	104.8
EUR	125.0	131.1	6.1	104.9
CNY	16.5	17.1	0.6	103.3

Foreign exchange impact included in H1 results

(JPY billions)	USD	EUR	CNY	Total
Revenue	+0.07	+0.99	+0.45	+1.52
Core operating profit	-0.32	+0.16	+0.17	+0.01

FY2021 Assumptions

FY2021 forecast vs assumption

(Assumption value based on H1 results and latest rate)

	Forecasts	H2 assumption	FY2021 assumption	Difference	Ratio(%)
USD	105.0	115.0	112.6	7.6	107.2
EUR	125.0	132.0	131.6	6.6	105.3
CNY	16.5	17.5	17.3	0.8	104.7

Forecasted foreign exchange impact on full-year forecast

(JPY billions)	USD	EUR	CNY	Total
Revenue	+0.31	+2.11	+1.24	+3.65
Core operating profit	-1.20	+0.20	+0.32	-0.69

Impact of a 1%* depreciation of the yen on core operating profit forecasts

(JPY billions)	USD	EUR	CNY
Revenue	+0.04	+0.40	+0.27
Core operating profit	-0.17	+0.04	+0.07

*vs forecast rate

Maximizing Cash to Secure Investment Capacity and Optimize Returns

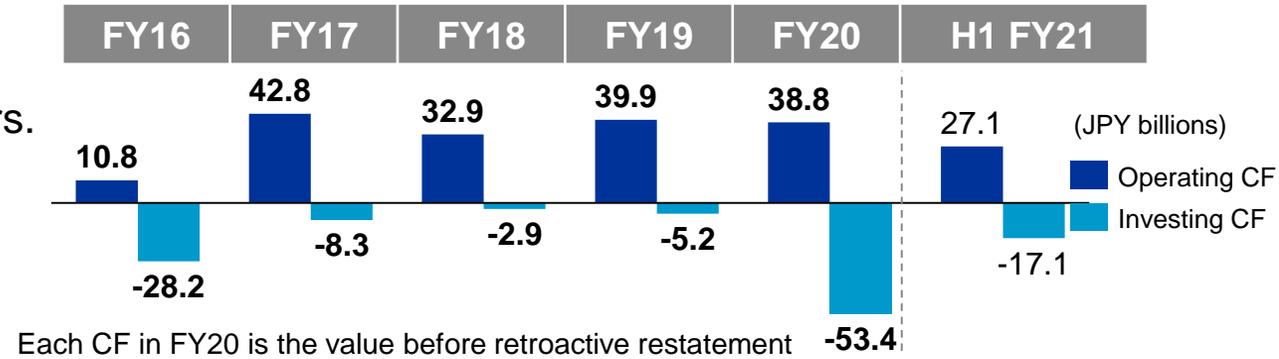
Cash flow

Operating cash flow

- Maximized by reducing working capital, optimizing tax affairs.

Investing cash flow

- Priority on investing for future growth



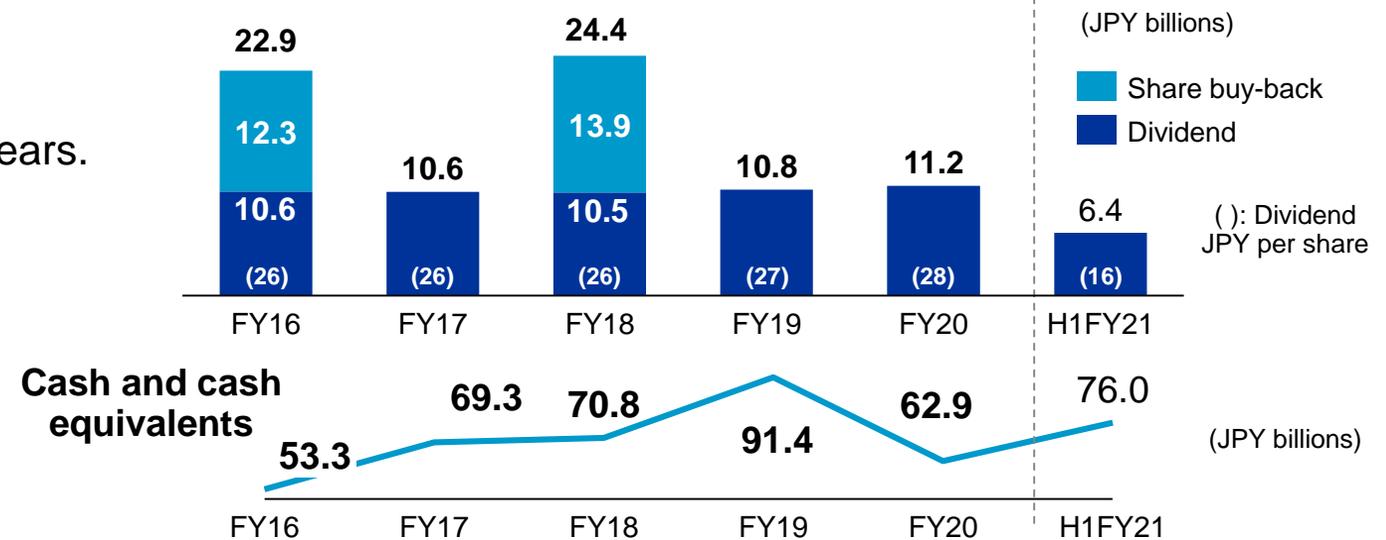
Shareholder return

Dividend

- Aim for stable and sustainable increases
- Dividend raised in the last three consecutive fiscal years.
Dividend payout ratio target of 40%

Share buy-back

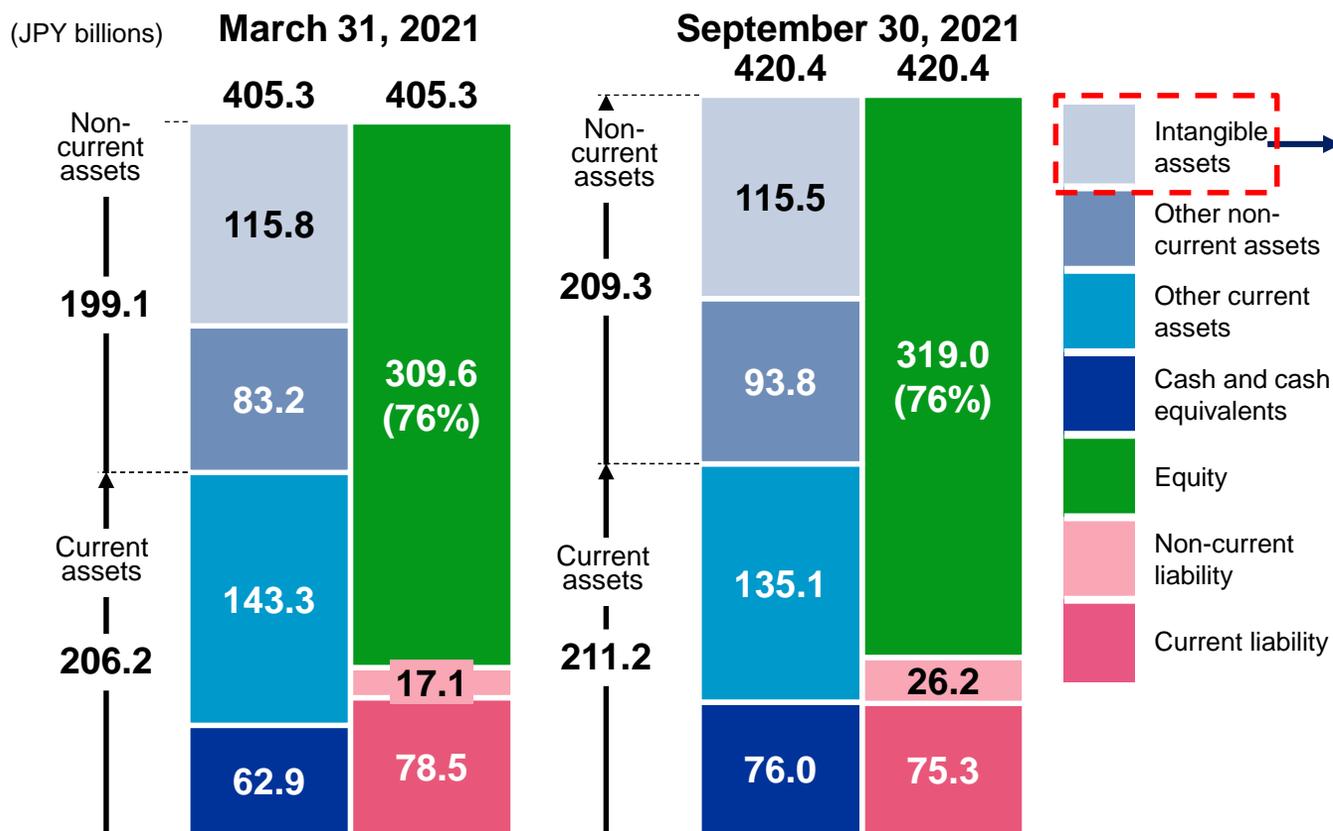
- Flexible implementation taking into consideration capital level and market environment



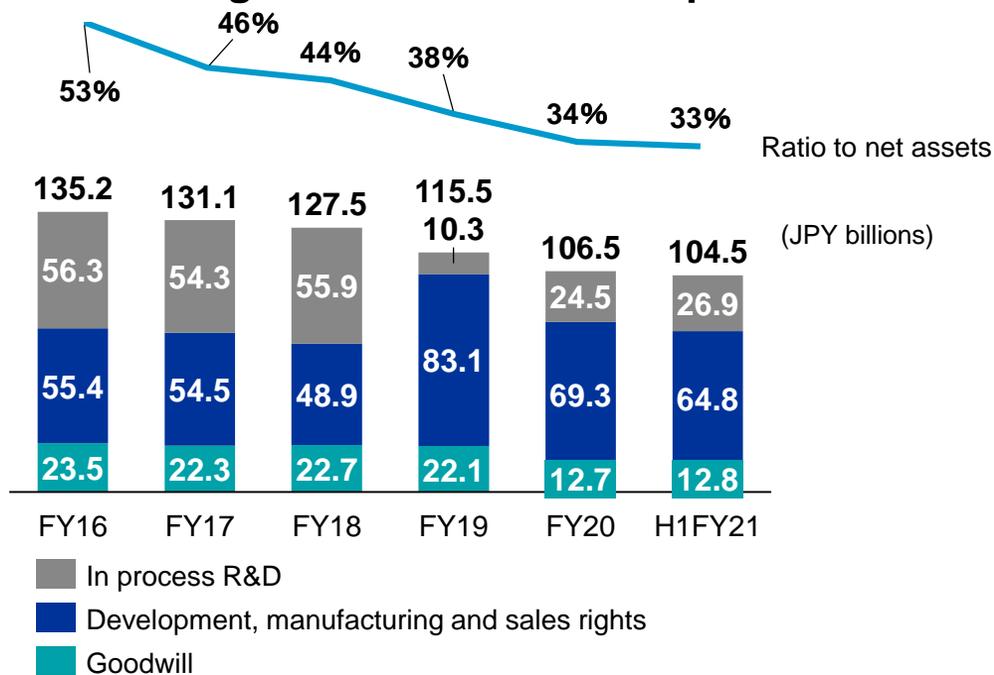
Achieve Both Soundness & Safety while Increasing in Assets on the Back of Investments. Aim to Raise ROE on Improved Capital Turnover

Retroactive restatement of FY2020 figures:

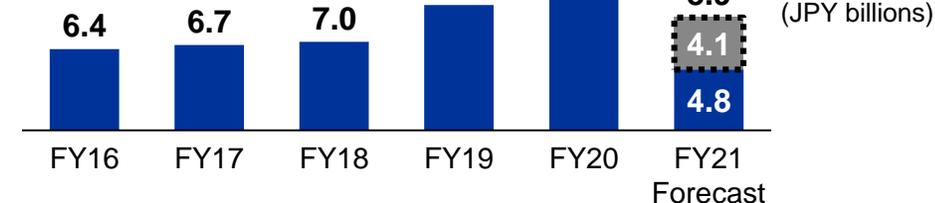
The consolidated statement of financial position for FY2020 has been retroactively revised due to the completion of the allocation of consideration for acquisition of Eyevance. The following figures have been adjusted: "intangible assets", "total non-current assets", "total assets", "retained earnings", "other capital components", "total equity", "deferred tax liability", "non-current liability", "total liabilities", and "total equity and liabilities".



Status of intangible assets related to products



Status of intangible asset amortization related to products



Allocation of Consideration Completed for Eyevance, Acquired in September 2020

(As of End of September 2021)

Current assets 1.3		Liabilities 1.4	(JPY billions)
Fixed assets 20.9 (Development, manufacturing and sales rights 20.6)	Goodwill + Development, manufacturing and sales rights 26.8	Total consideration transfer 24.9	
Goodwill 6.2			
Retained earnings (Decrease after consolidation) 1.9	Exchange conversion adjustment 2.6		

Key financial impacts in H1 FY2021

Comparison with provisional values

(Provisional value → Confirmed value as of end of September 2021)

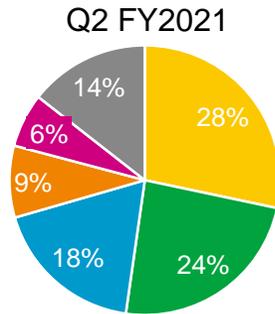
- Development, manufacturing and sales rights
JPY 4.1 bn → JPY 20.6 bn
- Goodwill
JPY 20.5 bn → JPY 6.2 bn

The figures in the financial results are different from the figures at the end of September 2021 because they are the figures at the acquisition date.

Q2 FY2021 Revenue by Region (YTD)

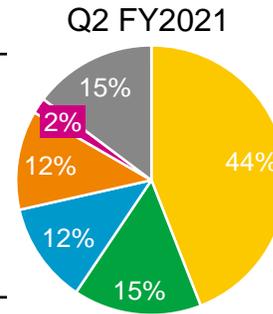
Consolidated

(JPY billions)	Q2 FY2020 (Ref.)	Q2 FY2021
EYLEA*	33.3	36.5
Cosopt	10.7	10.8
Alesion (Incl. Alesion LX)	7.7	9.6
Other	67.2	72.0
Total	118.9	128.8



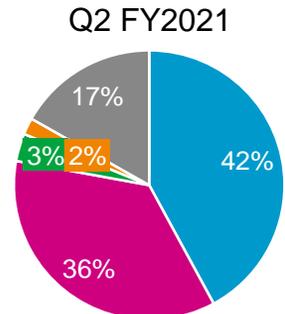
Japan

(JPY billions)	Q2 FY2020 (Ref.)	Q2 FY2021
EYLEA*	33.3	36.5
Alesion (Incl. Alesion LX)	7.7	9.5
Diquas	6.1	6.7
Other	30.9	30.1
Total	77.9	82.8



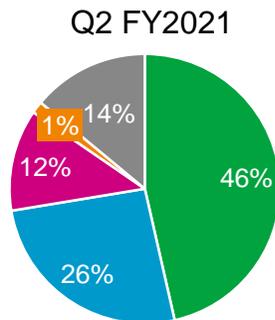
China

(JPY billions)	Q2 FY2020 (Ref.)	Q2 FY2021
Cravit	4.9	4.4
Hyalein	4.8	4.2
Diquas	0.2	1.7
Other	2.8	3.7
Total	12.8	14.0



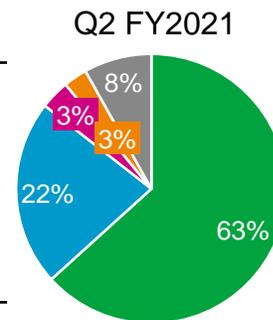
Asia

(JPY billions)	Q2 FY2020 (Ref.)	Q2 FY2021
Cosopt	2.1	2.5
Tapros	1.0	1.0
Cravit	1.1	0.9
Other	5.0	4.7
Total	9.2	9.1

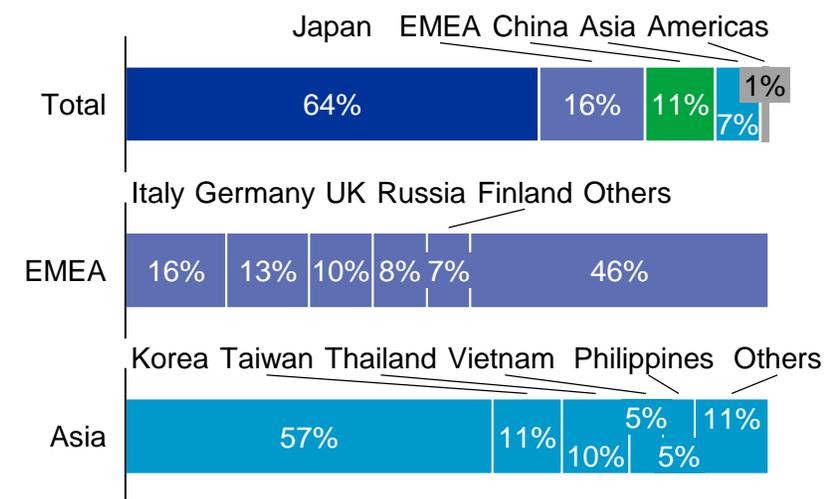


EMEA

(JPY billions)	Q2 FY2020 (Ref.)	Q2 FY2021
Cosopt	4.8	5.3
Tapros	3.3	3.3
Ikervis	1.7	2.5
Other	8.6	10.2
Total	18.4	21.2



Revenue in each region (Q2 FY2021)

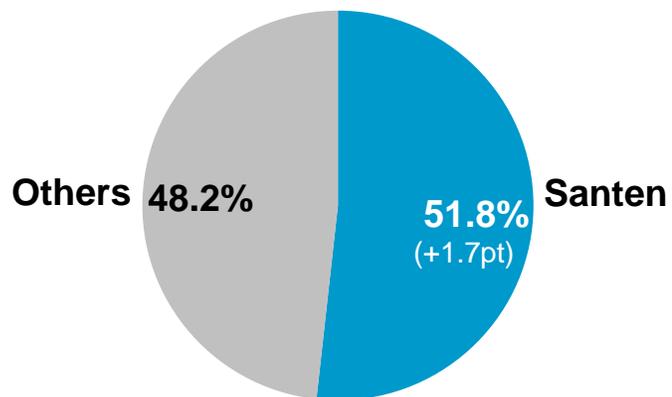


*EYLEA: Co-promoted product of Bayer Yakuhin, Ltd. (MAH)

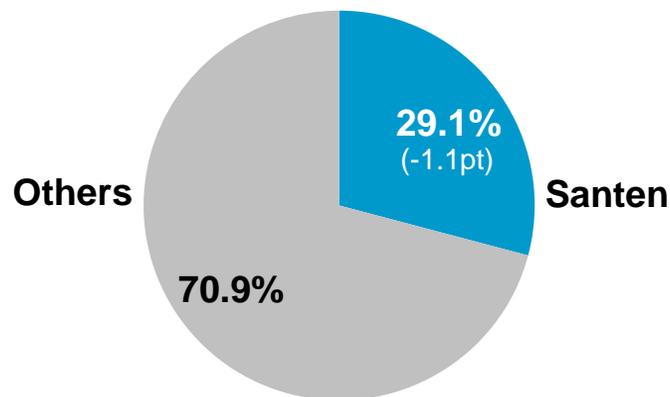
Remain No.1 for overall market and all segments

Segment: Market size
Graph: Market share (change from last year)

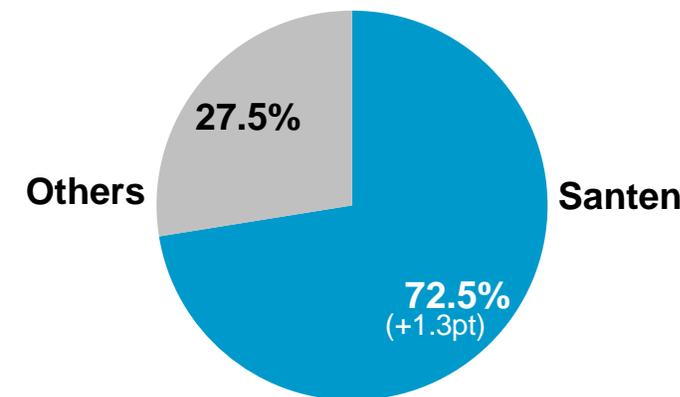
Total: JPY383.1bil



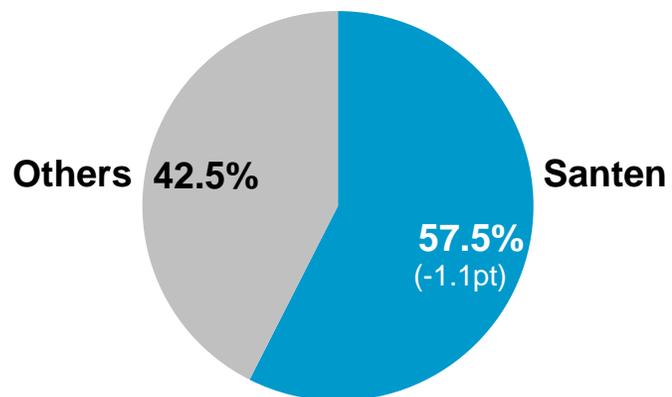
Glaucoma: JPY103.6bil



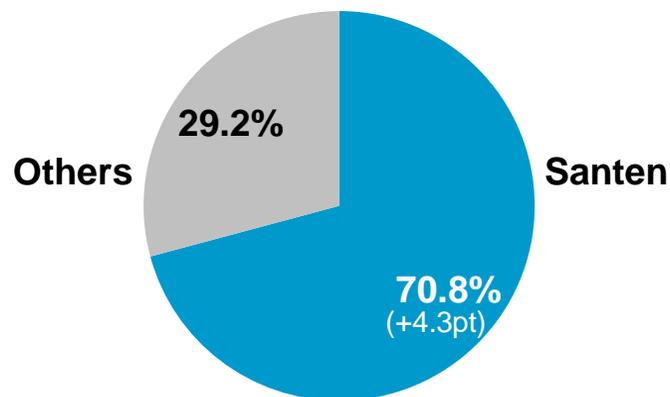
Retinal disorders*: JPY114.8bil



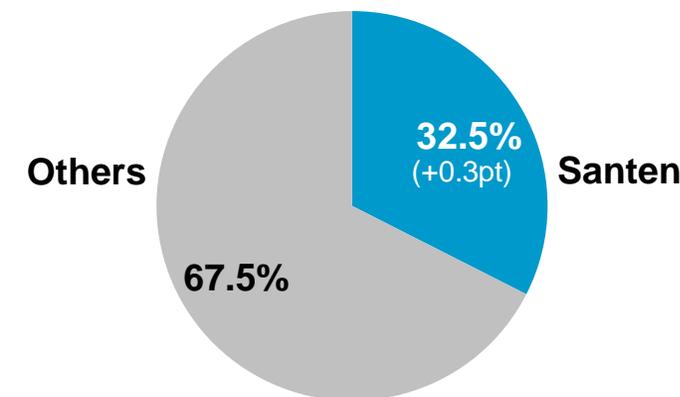
Corneal / dry eye: JPY42.6bil



Allergy: JPY61.9bil



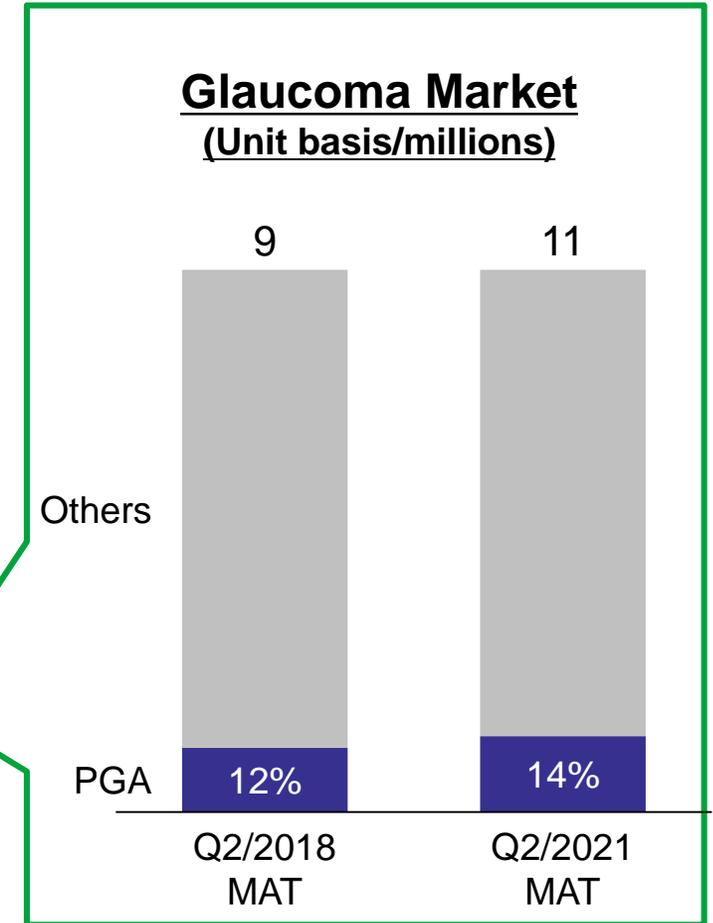
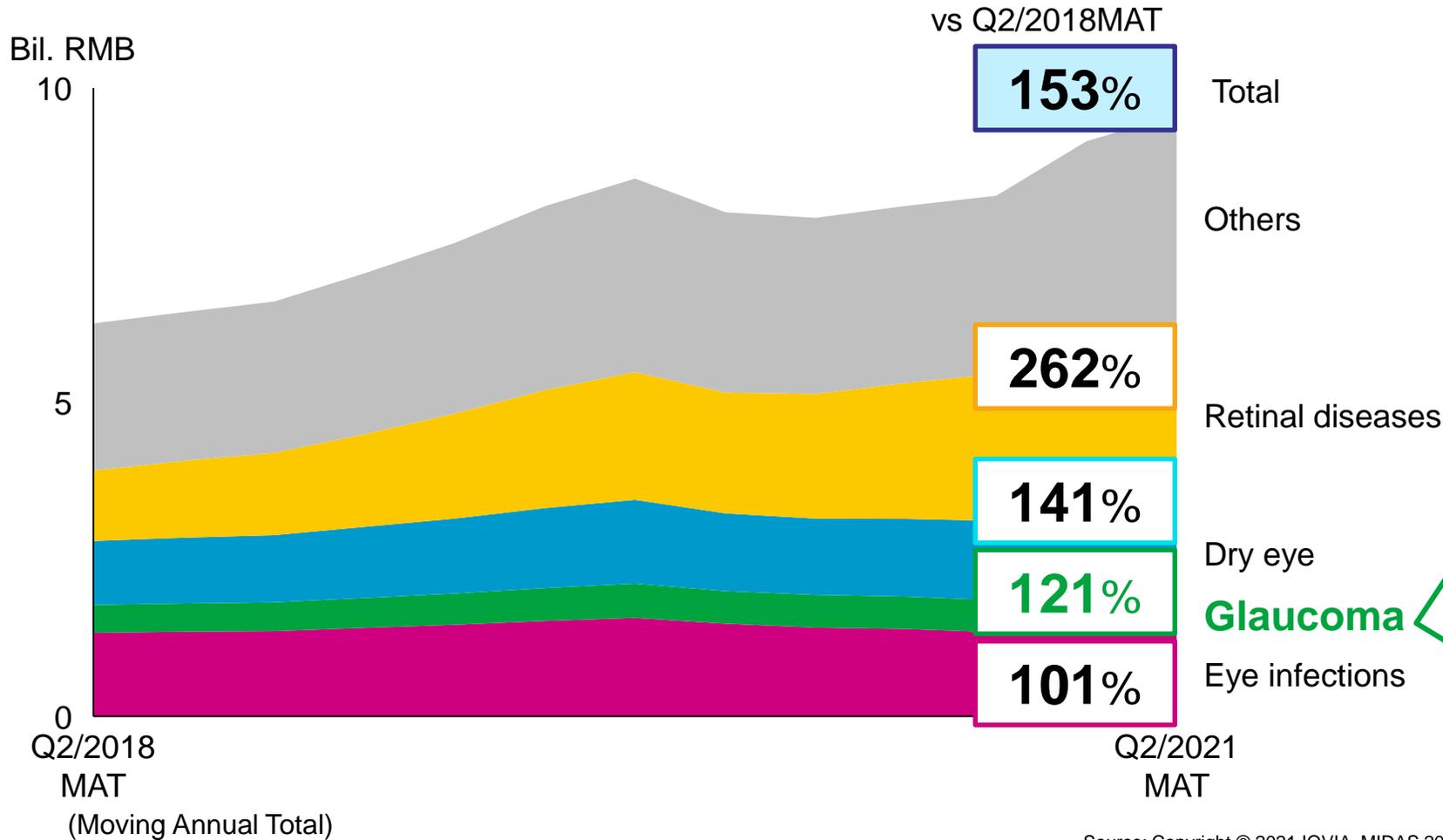
Anti-infection: JPY8.2bil



*Including co-promoted product (Anti-VEGF EYLEA) of Bayer Yakuhin, Ltd. (MAH) Source: Copyright © 2021 IQVIA. JPM 2019.10-2021.9; Santen analysis based on IQVIA data. Reprinted with permission.

China Ophthalmology Market

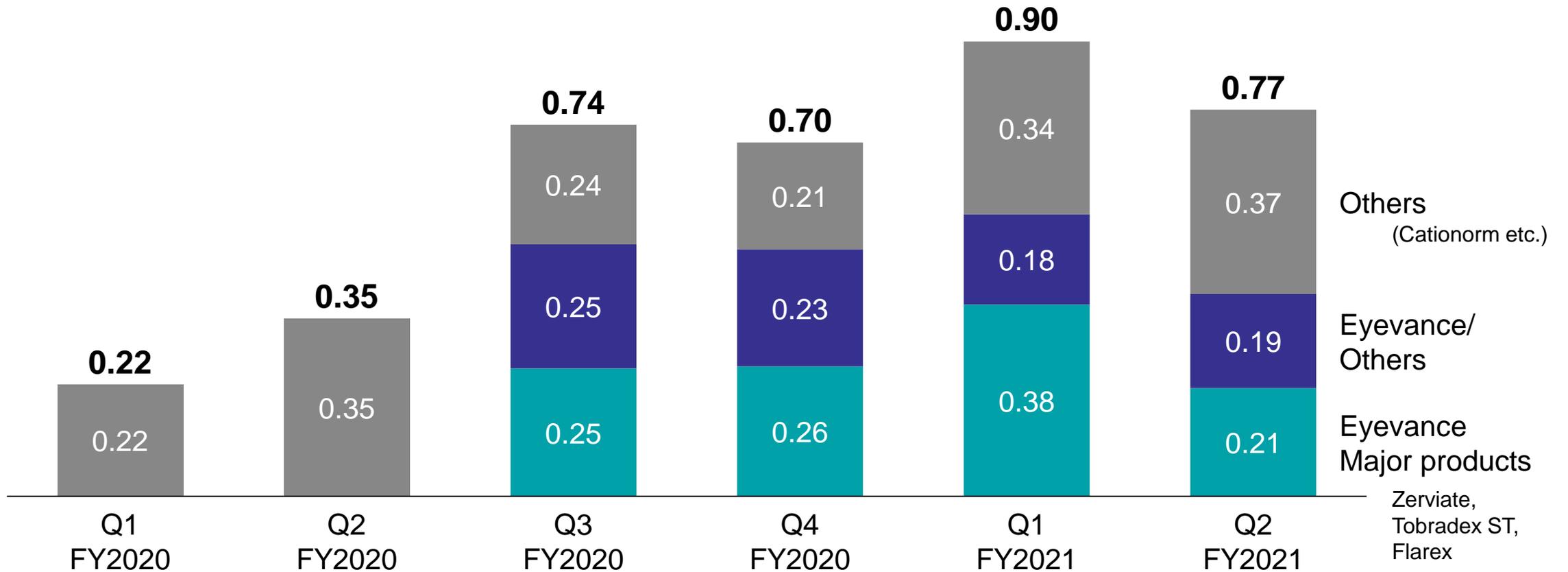
China Ophthalmology Market (Value basis/MAT)



Source: Copyright © 2021 IQVIA. MIDAS 2017Q3-2021Q2; Santen analysis based on IQVIA data. Reprinted with permission.

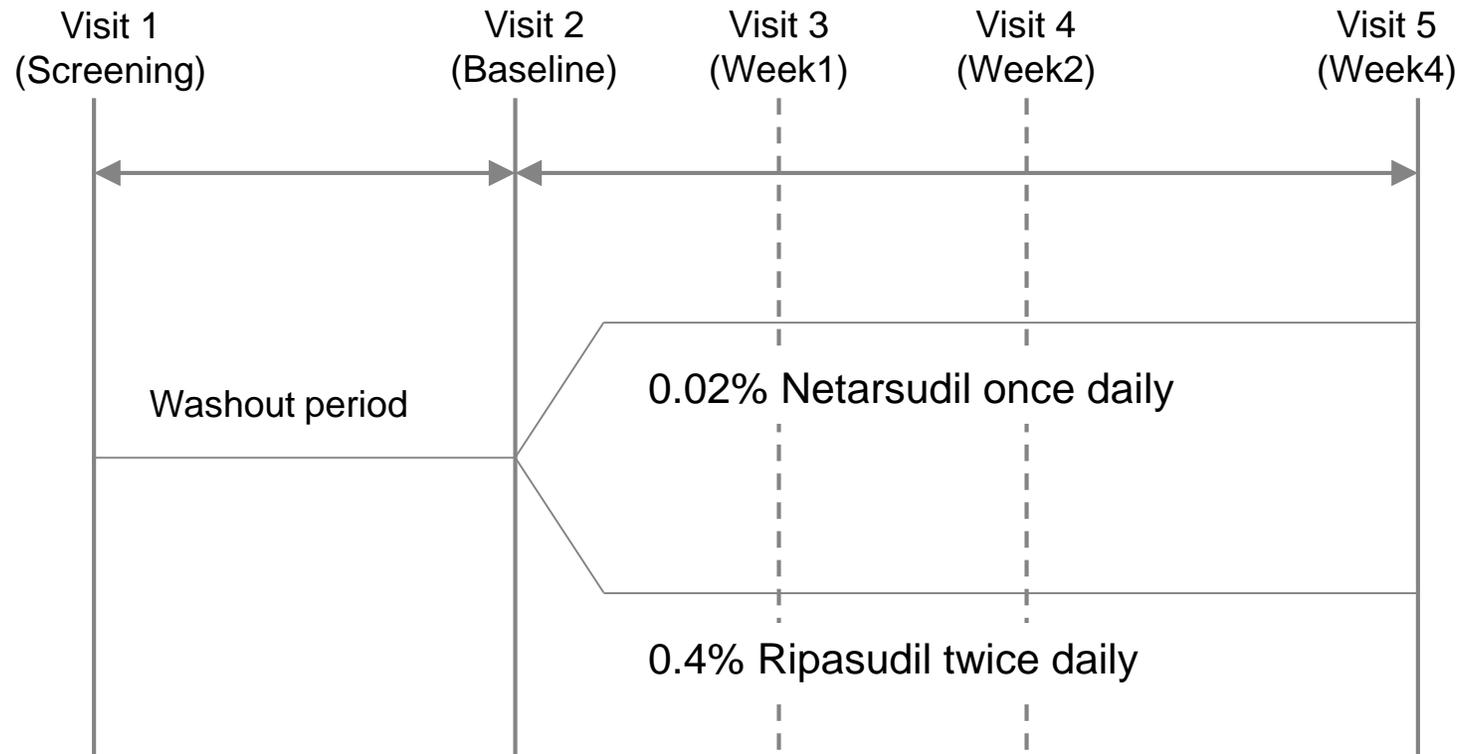
Americas Business

Americas Business Revenue Trend (JPY billions)

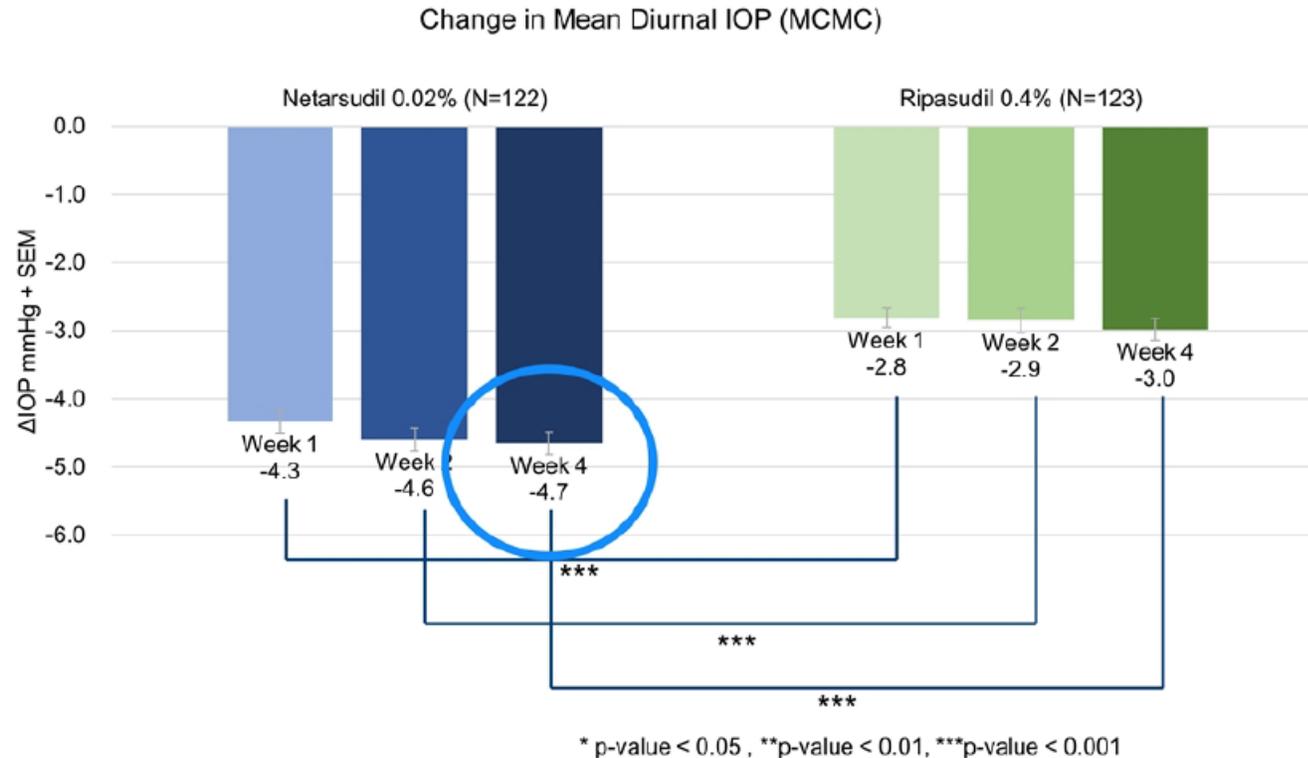


STN1013900: Study Design of 1st Phase 3 Trial in Japan (conducted by Aerie)

A single-masked, randomized, multi-center, parallel-group, 4-week study evaluating the efficacy and safety of once daily netarsudil ophthalmic solution 0.02% compared to twice daily ripasudil hydrochloride hydrate ophthalmic solution 0.4% in Japanese subjects with primary open angle glaucoma (POAG) or ocular hypertension (OHT)



STN1013900: Netarsudil Demonstrates Superiority to Ripasudil



Safety Summary

- Netarsudil 0.02% was well tolerated
- Principal ocular adverse event was hyperemia (netarsudil 54.9% ripasudil 62.6%)
- Majority of hyperemia was mild

Current Status of Research and Development (1)

As of October 2021
Updated information is in blue

Indication	General Name	Dev. Code	Region	Development Status
Glaucoma	Omidenepag isopropyl <i>EYBELIS</i>	STN1011700 DE-117	US	Filed <i>Plan: FY2021 approval</i>
			Japan	Launched
			Asia	Launched
	Sepetaprost	STN1012600 DE-126	US	P2 <i>Plan: FY2021 additional P2 completion</i>
			Japan	P2b (dose finding study completed)
			Europe	P2 (exploratory study) started in September 2021 <i>Plan: FY2022 P2 (exploratory study) completion</i>
	Implant device <i>PRESEFLO MicroShunt</i>	STN2000100 DE-128	Japan	Filed <i>Plan: FY2021 approval</i>
			Europe	Launched
			Asia	Approved in Singapore in September 2021 <i>Plan: FY2022 launch</i>

License-out to Glaukos in Americas, Australia and New Zealand in May 2021.

US: FDA is obtaining additional input from practicing glaucoma surgeons to ensure a complete evaluation of the clinical data submitted in the PMA.

Canada: Approved. Glaukos is preparing to launch.

Australia: Approved. Glaukos is preparing to launch.

Current Status of Research and Development (2)

As of October 2021
Updated information is in blue

<i>Indication</i>	<i>General Name</i>	<i>Dev. Code</i>	<i>Region</i>	<i>Development Status</i>
Glaucoma	Netarsudil dimesylate <i>Rhopressa</i>	STN1013900 AR-13324	Japan	P3 <i>Plan: FY2023 P3 completion</i>
Myopia	Atropine sulfate	STN1012700 DE-127	Japan	P2/3 <i>Plan: FY2023 P2/3 completion</i>
			China	<i>P1 started in September 2021</i> <i>Plan: FY2021 P1 completion</i>
			Asia	P2 (met primary endpoint)
	AFDX0250BS	STN1013400	Japan	P1 <i>Plan: FY2021 P1 completion</i>
Vernal keratoconjunctivitis	Ciclosporin <i>Verkazia</i>	STN1007603 DE-076C	US	Approved <i>Plan: FY2021 Launch</i>
			China	Filed <i>Plan: FY2021 Approval</i>
Dry eye	Diquafosol sodium (long-lasting) <i>Diquas</i>	STN1008903 DE-089C	Japan	<i>Filed in August 2021</i> <i>Plan: FY2022 Approval</i>
Meibomian gland dysfunction	Sirolimus (eye drop)	STN1010905	Japan	<i>P2a started in October 2021</i> <i>Plan: FY2022 P2a completion</i>

Current Status of Research and Development (3)

As of October 2021
Updated information is in blue

Indication	General Name	Dev. Code	Region	Development Status
Ptosis	Oxymetazoline hydrochloride	STN1013800 RVL-1201	Asia	<i>Plan: FY2022 Filing</i>
Glaucoma	Tafluprost / timolol maleate (combination) TAPCOM / TAPTIQOM	STN1011101 DE-111A	China	P3 <i>Plan: FY2023 P3 completion</i>
	Latanoprost	STN1013001 DE-130A Catioprost	Europe Asia	P3 <i>Plan: FY2021 P3 completion</i>
Uveitis	Sirolimus (intravitreal injection)	STN1010900 DE-109	US	P3 <i>Plan: FY2022 P3 completion (FY2021 interim analysis)</i>
			Japan	P3
			Europe	P3
			Asia	Filed

- STN6000100 (jCell): Our partner company (jCyte) has started a phase 2 safety study (NCT04604899) for retinitis pigmentosa with completion expected in FY2022. jCyte and Santen have begun preparations to move the program to the phase 3 stage. Licensing region / Japan, China, Asia and Europe

