

Notice on the Allotment of Stock Options (Stock Acquisition Rights)

June 23, 2010, Osaka, Japan – Santen Pharmaceutical Co., Ltd announces that the details of the stock acquisition rights to be issued as stock options pursuant to provisions under Articles 238, etc. of the Corporations Act were approved at the 98th general meeting of shareholders of the Company at the meeting of the Board of Directors held today.

Santen also announces that, the exercise price of the stock option and other points to be assigned will be determined on the issue date of the stock option, July 6, 2010.

1. Issue date of stock option
July 6, 2010
2. Person to whom stock options will be granted
4 directors and 6 corporate officers
3. Total stock options to be issued
1,205 options
4. Price of the stock Option
Granted free of charge
5. Aggregate amount of common stock to be issued upon exercise of the stock option
To be determined on July 6, 2010
6. Type and number of shares subject to the proposed stock option
120,500 shares of the Company's common stock
7. Exercise Price of the Stock Option
To be determined on July 6, 2010
8. Exercise Period of Stock Option
From June 25, 2012 to June 23, 2020
9. Amount of the portion of the issue price of the share to be issued upon exercise of the stock option which is transferred to paid-in capital
To be determined on July 6, 2010

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