

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

June 22, 2011, Osaka, Japan--- Santen Pharmaceutical Co., Ltd announced 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 99th Annual General Meeting of Shareholders at the meeting of the Board of Directors held today. The exercise price of the stock option and other terms will be determined on the issue date of the stock option, July 5, 2011.

1. Issue date of stock option
July 5, 2011
2. Person to whom stock options will be granted
3 directors (except outside directors) and 7 corporate officers
3. Total stock options to be issued
1,145 options (1option per 100 shares of the company's common stock)
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 5, 2011
6. Type and number of shares subject to the proposed stock option
114,500 shares of the Company's common stock
7. Exercise price of the stock option
To be determined on July 5, 2011
8. Exercise period of stock option
From June 24, 2013 to June 22, 2021
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 5, 2011

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