

News Release



Discontinuance and Abolition of Countermeasures to Large-Scale Purchases of the Corporation's Shares (Takeover Defense Measures)

Osaka, Japan, April 26, 2013 – Santen Pharmaceutical Co., Ltd. (the “Company”) announces that at a meeting held today, its Board of Directors resolved to discontinue and abolish the “Countermeasures to Large-Scale Purchases of the Corporation’s Shares (Takeover Defense Measures)” of the Company as of the close of the annual general meeting of the shareholders for the 101st fiscal year to be held on June 25, 2013 (the “Annual General Meeting of the Shareholders”), which were introduced based on the approval of the shareholders at the annual general meeting of the shareholders held on June 26, 2007, and partially revised and approved to be continued at the annual general meeting of the shareholders held on June 23, 2010 (the revised plan shall be referred to as the “Plan”). The Plan will remain effective until the close of the Annual General Meeting of the Shareholders.

Details

The Company had established a basic policy concerning those who control the Company’s financial and business policies (as provided in Article 118, Item 3 of the Ordinance for the Enforcement of the Companies Act, the “Basic Policy”) at the meeting of its Board of Directors held on May 11, 2010, and in light of the Basic Policy, the Company introduced the Plan as a measure to prevent decisions on the Company’s financial and business policies from being controlled by persons deemed inappropriate (Article 118, Item 3(b)(2) of the Ordinance for Enforcement of the Companies Act) in order to ensure and enhance the corporate value of the Company and the common interest of the shareholders. The shareholders approved the Plan at the 98th annual general meeting of the shareholders held on June 23, 2010.

However, taking into account the fact that changes in the management environment surrounding the Company have taken place after the introduction of the Plan, and arrangements concerning large-scale purchases of shares taken under the Financial Instruments and Exchange Act have become widespread, the importance of maintaining the Plan is believed to have been relatively reduced because the purpose of the introduction of the Plan, which is to secure sufficient information and time necessary for the shareholders to make appropriate decisions, is already ensured to a certain degree.

Based on the foregoing, upon the expiration of the effective term of the Plan, the Company, at the

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meeting of the Board of the Directors held today, resolved to discontinue and abolish the Plan as of the close of the Annual General Meeting of the Shareholders, after deliberating on how to manage the Plan.

If any large-scale purchase of the Company's shares is made after the discontinuance and abolition of the Plan, the Company shall endeavor to actively collect information and make a timely disclosure, and take the appropriate measures therefor as may be necessary in order to ensure and enhance the corporate value of the Company and the common interest of the shareholders, to the extent permitted under the law, regulations and the Articles of Incorporation of the Company.