

Santen Pharmaceutical Voluntarily Adopts International Financial Reporting Standards (IFRS*1)

February 4, 2014, Osaka, --Japan Santen Pharmaceutical Co., Ltd. (Santen) has announced that the company decided at a meeting of the board of directors held today to voluntarily adopt the International Financial Reporting Standards (IFRS*1) for consolidated financial statements from fiscal 2014 ending in March 2015 in place of the Japanese Generally Accepted Accounting Principles (J-GAAP).

Disclosure schedule in connection with switch to IFRS adoption (plan)

May 2014: Annual financial results and consolidated financial statements for FY 2013 (ending in March 2014, J-GAAP)*2,*3

June 2014: Annual securities report (J-GAAP)

May 2015: Annual financial results and consolidated financial statements for FY 2014 (ending in March 2015, IFRS*)*4

June 2015: Annual securities report (IFRS*1)

*1: IFRS: International Financial Reporting Standards

*2: Changes approved from FY 2013, ending in March 2014, under J-GAAP

Already implemented: Change of depreciation method,

New accounting on retirement allowance, e.t.c.

Planned: Unification of accounting period for group companies

*3: Consolidated earnings projected for FY 2014 (ending in March 2015) will be disclosed under J-GAAP. (Consolidated earnings projected for the same year under IFRS will be also attached)

*4: Consolidated financial results for the first quarter to the third quarter of FY 2014 (ending in March 2015) will be disclosed under J-GAAP.