

## Changes in Significant Shareholders

February 20, 2014, Osaka, Japan-- Santen Pharmaceutical Co., Ltd. announced the changes in significant shareholders as of February 12, 2014.

### 1. Details of the Changes

On February 19, 2014, a shareholder's report related with Massachusetts Financial Services Company was filed to the Kanto Local Finance Bureau relating to changes in significant shareholders as follows.

### 2. Description of Shareholder

- (1) Name of shareholder      Massachusetts Financial Services Company
- (2) Address                      111 Huntington Avenue, Boston, Massachusetts,  
02199 U.S.A.
- (3) Representative              Robert J. Manning, Chairman and CEO
- (4) Description of business      Asset Management

### 3. Number and Percentage of Voting Rights owned by the Shareholder

	Voting rights owned by the Shareholder	Percentage of outstanding shares	Shareholder ranking
Before (as of September 30, 2013)	87,572 (8,757,279 shares)	10.62%	2 <sup>nd</sup>
After (as of February 19, 2014)	79,417 (7,941,729 shares)	9.63%	2 <sup>nd</sup>

Note1. Outstanding shares were 82,537,103 as of September 30, 2013.  
Deducted non-voting shares from total outstanding shares were 77,303.

Note2. Above numbers are based on the significant shareholdings report filed and they are not confirmed real shareholding numbers.

### 4. Outlook for the Future

Nothing in particular.