

Increase of Capital for a Consolidated Subsidiary in Europe

Osaka, September 25, 2014 - Santen Pharmaceutical Co., Ltd. (Osaka, hereinafter “Santen”) hereby announces that it was resolved at the Board of Director meeting held on September 25, 2014 to increase capital for Santen Holdings EU B.V., a consolidated wholly owned holding company in Europe.

Santen has set forth the goal of “Becoming a specialized pharmaceutical company with a global presence” as its long-term strategic vision for 2020. In the Fiscal 2014–2017 Medium-Term Management Plan, Santen proposed a strategic objective of strengthening business development in Europe.

The purpose of this increase of capital of its subsidiary in Europe, Santen Holdings EU B.V., is to establish subsidiaries in those countries which Santen expects to expand business in relation to the assets acquisition transaction entered with Merck, which was signed on May 13th, 2014, within Europe and its surrounding areas, including Switzerland, Italy, Spain, the United Kingdom and Turkey.

Strengthening of Santen's global business will provide the means for us to contribute to the improvement in the Quality of Life (QOL) of patients and their loved ones around the world.

Name of the Company:	Santen Holdings EU B.V.
Location:	Amsterdam, Netherlands
Paid-in capital and additional paid-in capital at present:	EUR 222,650 thousand (Approximately ¥31 billion)
Increased capital:	EUR 42,000 thousand (Approximately ¥6 billion)
Paid-in capital and additional paid-in capital after capital increase:	EUR 264,650 thousand (Approximately ¥37 billion)

Scheduled date of capital increase: Within a reasonable period of time
Equity ownership: Santen Pharmaceutical Co., Ltd (100%)
Representative: Masamichi Sato

Note on Forward-looking Statements for Santen

Information provided in this press release contains so-called “forward-looking statements”. The realization of these forecasts is subject to risk and uncertainty from various sources. Therefore, please note that the actual results may differ significantly from the forecasts. Business performance and financial conditions are subject to the effects of changes in regulations made by governments in Japan and other nations concerning medical insurance, drug pricing and other systems, as well as fluctuations in market variables such as interest and foreign exchange rates.