News Release

Bayer Yakuhin, Ltd.
Santen Pharmaceutical Co., Ltd.

Intravitreal VEGF Inhibitor “EYLEA” Approved as a Treatment of Retinal Vein Occlusion (RVO)

Osaka, June 26, 2015 – Bayer Yakuhin, Ltd. (Osaka, hereinafter Bayer Yakuhin) and Santen Pharmaceutical Co., Ltd. (Osaka, hereinafter Santen) announced today that Bayer Yakuhin has received approval for the treatment of macular edema secondary to retinal vein occlusion (RVO) for the intravitreal VEGF* inhibitor EYLEA® solution for intravitreal injection 40 mg/mL and EYLEA® intravitreal injection KIT 40 mg/mL (aflibercept [genetical recombination], hereinafter EYLEA). This new indication includes macular edema secondary to branch retinal vein occlusion (BRVO) in addition to the previously-approved indication of macular edema secondary to central retinal vein occlusion (CRVO). EYLEA has received approvals for age-related macular degeneration with subfoveal choroidal neovascularization (wet AMD: wet age-related macular degeneration), myopic choroidal neovascularization (mCNV) and diabetic macular edema (DME).

* VEGF = vascular endothelial growth factor

RVO is the result of a blockage in a blood vessel of the retina, the light sensitive part of the eye. In CRVO, the blockage occurs in the main retinal vein at the optic nerve. In BRVO, the blockage occurs in one of the branch retinal veins. If a blockage in any of the retinal veins (central or branch) is not resolved, it can result in a number of complications. The most common reason for vision impairment in patients with RVO is one of the complications called macular edema, swelling of the macula. Macula is the central portion of the retina responsible for seeing fine details.

The approval is based on the positive results from the data collected in Japan as part of the Phase 3 VIBRANT trial. In the VIBRANT study, 52.7% of patients who received aflibercept solution for injection 2 mg monthly gained at least 15 letters in best corrected visual acuity (BCVA) from baseline at week 24, the primary endpoint of the study, compared to 26.7% of patients who

received laser, the current standard of care (p<0.001). In addition, aflibercept solution for injection met a key secondary endpoint, achieving a 17.0 letter mean improvement over baseline in BCVA compared to a 6.9 letter mean improvement in patients who received laser (p<0.0001).

"RVO is a chronic disease, and it is estimated that about 2.0% of people over the age of 40, i.e., approximately 1.5 million people, have RVO in Japan", said Dr. Taiji Sakamoto, the Professor at Department of Ophthalmology, Kagoshima University Graduate School of Medical and Dental Sciences. "Macular edema secondary to RVO may lead to severe vision loss if not treated appropriately. As many patients are still of working-age, it is critical to obtain the best possible vision with early and ongoing management."

Based on the co-promotion agreement for EYLEA in Japan concluded on May 7, 2012, Santen distributes the product. Bayer Yakuhin and Santen both provide EYLEA drug information to healthcare professionals.

<Overview of EYLEA® solution for intravitreal (IVT) injection (inj.) 40 mg/mL>
(The revision is indicated in underlined letters.)

Product name	EYLEA® solution for IVT inj. 40 mg/mL
Non-proprietary name	Aflibercept (genetical recombination)
Indication	Age-related macular degeneration with subfoveal choroidal neovascularization Macular edema secondary to retinal vein occlusion Myopic choroidal neovascularization Diabetic macular edema
Dosage & administration	**Age-related macular degeneration with subfoveal choroidal neovascularization** 2 mg of Aflibercept (Genetical Recombination) (0.05 mL) is administered by intravitreal injection once every month for three times consecutively (initiation phase). In the following maintenance phase, usually, it is administered by intravitreal injection once every 2 months. The dosing interval may be adjusted according to the patient's symptoms and conditions, however, it should be one month or longer. **Macular edema secondary to retinal vein occlusion, Myopic choroidal neovascularization** The injection dose is 2 mg Aflibercept (Genetical Recombination)

	(0.05 mL), administered by intravitreal injection. The dosing interval should be one month or longer. **Diabetic macular edema** The injection dose is 2mg Aflibercept (Genetical Recombination) (0.05mL), administered by intravitreal injection. Eylea treatment is initiated with one intravitreal injection per month for five consecutive doses. Thereafter the recommended treatment is usually one intravitreal injection every 2 months. The dosing interval may be adjusted according to the patient's symptoms and conditions, however, it should be one month or longer.
Date of marketing authorization	September 28, 2012
Date of additional approval	Macular edema secondary to central retinal vein occlusion November 22, 2013 Myopic choroidal neovascularization September 19, 2014 Diabetic macular edema November 18, 2014 Macular edema secondary to retinal vein occlusion June 26, 2015
Marketing authorization held by	Bayer Yakuhin, Ltd.
Distributed by	Santen Pharmaceutical Co., Ltd.

About the Phase 3 VIBRANT Study

VIBRANT was a Phase 3, randomized, double-masked, active-controlled 52-week study, with approximately 60 study sites in Japan and North America, comparing aflibercept solution for injection 2 mg monthly with laser photocoagulation in subjects with macular edema secondary to BRVO. The primary endpoint was the proportion of subjects who gained at least 15 letters in BCVA from baseline at week 24, as measured on the Early Treatment Diabetic Retinopathy Scale (ETDRS) eye chart, a standard chart used in research to measure visual acuity. At week 24, patients initially randomized to aflibercept solution for injection 2 mg monthly continued with dosing every two months, while those initially randomized to receive laser continued as is unless they qualified for rescue therapy (aflibercept solution for injection 2 mg monthly for 3 months, followed by dosing every other month through week 52).

About Retinal Vein Occlusion

Retinal vein occlusion (RVO) includes branch retinal vein occlusion (BRVO) and central retinal vein occlusion (CRVO). RVO is a chronic eye condition that can lead to sudden vision loss and is second only to diabetic retinopathy as the most frequent cause of visual loss from diseases affecting the blood vessels of the retina. While each patient experiences RVO differently, all patients are at risk for vision loss which can impact their ability to participate in everyday activities and may cause significant financial burden to patients, their families as well as broader society. RVO has a significant global impact with an estimated 16.4 million people affected worldwide, including around 13.9 million with BRVO and 2.5 million with CRVO. In Japan, it is estimated that about 2.0% of people over the age of 40 are affected with RVO.

About EYLEA® (aflibercept solution for injection)

EYLEA is a novel intravitreal VEGF inhibitor co-developed by Bayer HealthCare in Germany and Regeneron Pharmaceuticals, Inc., in the United States for the treatment of retinal disorders. It is a recombinant fusion protein consisting of portions of the extracellular domains of human VEGF receptors 1 and 2 fused to the Fc portion of human IgG1 and formulated as an iso-osmotic solution for intravitreal administration. EYLEA acts as a soluble decoy receptor for various members of the VEGF family including VEGF-A and placental growth factor (PlGF) and binds with them with high affinity and thus can inhibit the binding and activation of these cognate VEGF receptors. EYLEA thus inhibits abnormal vascularization and leakage.

Bayer HealthCare and Regeneron Pharmaceuticals, Inc. are collaborating on the global development of EYLEA. Regeneron maintains exclusive rights to EYLEA in the United States. Bayer HealthCare licensed the exclusive marketing rights outside the United States, where the companies share equally the profits from sales of EYLEA, except for Japan where Regeneron receives a royalty on net sales.

About Santen
As a specialty company dedicated to the ophthalmic fields, Santen carries out research, development, sales, and marketing of pharmaceuticals. The company has bases in about 20 countries and delivers products in more than 70 countries. In Japan, Santen holds the No. 1 share in the prescription ophthalmic pharmaceutical market. As a leading company in the field of ophthalmology, Santen aims to contribute to society by supplying valuable products and services to satisfy unmet medical needs. For more details, please see Santen's website (www.santen.co.jp).

About Bayer Yakuhin, Ltd.
Bayer Yakuhin Ltd., headquartered in Osaka, is a healthcare company which combines business activities of Pharmaceuticals, Consumer Care, Radiology and Animal Health (companion and farm animal products). Pharmaceuticals business is focused on the following areas: Cardiovascular & Neurology, Oncology & Hematology, Women's Healthcare and Ophthalmology. Bayer Yakuhin aims to be one of leading pharmaceutical companies, which responds to Japanese patients' unmet medical needs, with the spirit of Bayer's corporate slogan "Science For A Better Life".
Bayer Yakuhin homepage: http://www.bayer.co.jp/byl

About Bayer HealthCare
The Bayer Group is a global enterprise with core competencies in the fields of health care, agriculture and high-tech materials. Bayer HealthCare, a subgroup of Bayer AG with annual sales of EUR 20.0 billion (2014), is one of the world's leading, innovative companies in the healthcare and medical products industry and is based in Leverkusen, Germany. The company combines the global activities of the Animal Health, Consumer Care, Medical Care and Pharmaceuticals divisions. Bayer HealthCare's aim is to discover, develop, manufacture and market products that will improve human and animal health worldwide. Bayer HealthCare has a global workforce of 60,700 employees (Dec 31, 2014) and is represented in more than 100 countries. More information is available at www.healthcare.bayer.com.

About Regeneron Pharmaceuticals
Regeneron is a leading science-based biopharmaceutical company based in Tarrytown, New York that discovers, invents, develops, manufactures, and commercializes medicines for the treatment of serious medical conditions. Regeneron markets medicines for eye diseases, colorectal cancer, and a rare inflammatory condition and has product candidates in development in other areas of high unmet medical need, including hypercholesterolemia, oncology, rheumatoid arthritis, asthma, and atopic dermatitis. For additional information about the company, please visit www.regeneron.com.

Bayer Forward-Looking Statements
This release may contain forward-looking statements based on current assumptions and forecasts made by Bayer Group or subgroup management. Various known and unknown risks, uncertainties and other factors could lead to material differences between the actual future results, financial situation, development or performance of the company and the estimates given here. These factors include those discussed in Bayer's public reports which are available on the Bayer website at www.bayer.com. The company assumes no liability whatsoever to update these forward-looking statements or to conform them to future events or developments.

Santen Forward-looking Statements
Information provided in this press release contains forward-looking statements. The achievement 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 the governments of Japan and other nations concerning medical insurance, drug pricing and other systems, and to fluctuations in market variables such as interest rates and foreign exchange rates.