

Santen Pharmaceutical to Buyback Own Shares

February 26, 2002 --- Santen Pharmaceutical Co. Ltd announced that the buyback of its shares as described below was approved at its Board of Directors' meeting convened on February 26, 2002.

1) Reason for Share Buyback

To retire of shares with retained earnings in accordance with Article 3 of the Commercial Code, "Law Related to Special Exemptions to the Commercial Code Concerning Procedures for the Retirement of Shares"

2) Overview of Buyback

- | | |
|--|-----------------------------|
| 1. Type of shares to be acquired: | Common stock with par value |
| 2. Total number of shares to be acquired: | 2,200,000 shares (maximum) |
| 3. Acquisition value of shares to be acquired: | ¥ 3,500 million (maximum) |

Reference:

Total number of shares that may be bought back and retired according to the Articles of Incorporation: 9,500,000 shares.

Total number of shares that have already been bought back since the formulation of the Articles of Incorporation : 23,870,000 shares.