

Santen to Purchase Own Shares on Market by ToSTNet-2 Buyback of Shares in accordance with Article 210 of the Commercial Law

Osaka, Japan, March 3, 2003 --- Santen Pharmaceutical Co., Ltd. announced that it has decided to purchase its own shares on the market as described below:

1. Procedure of purchase

Santen will indent buyback through ToSTNet-2 of Tokyo Stock Exchange at 8:45 am on March 4, 2003 at 1,181 yen, the closing price of March 3, 2003. (Other trading systems or trading hours will not be applied.) This buyback is only valid at the time stated above.

2. Details of purchase

(1) Shares to be purchased: Santen's common stock with par value

(2) Total number of shares to be purchased: 3,000,000 shares

Note 1: The number of shares subject to purchase will not be changed. Either some or all of the shares may not be purchased due to certain market situations.

Note 2: The number of shares to be purchased will be ordered on credit.

3. Disclosure of results

The results will be disclosed after the purchase at 8:45 on March 4, 2003

For Reference:

1. Decision of the 90th Annual General Meeting of Shareholders convened on June 26, 2002

- Shares to be purchased: Santen's common stock with par value
- Total number of shares to be purchased: 5,000,000 shares (upper limit)
- Gross amount of the purchased value of shares: 7,500million yen (upper limit)

2. Purchased own shares after the decision of the 90th Annual General Meeting of Shareholders (June 26, 2002)

- Number of shares purchased: 0
- Gross amount of the purchased value: 0 yen

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