

Notice Regarding Share Buyback (Acquisition of Own Shares with Regard to Article 210 of Commercial Law)

May 9, 2003, Osaka, Japan -- Santen Pharmaceutical Co., Ltd. (President and CEO: Takakazu Morita; Headquarters: Osaka, Japan), announced today that the buyback of its shares as described below was approved by its Board of Directors' meeting convened on May 9, 2003.

1. Reason for Share Buyback

The Company will buyback its shares to enable swift implementation of capital policy to adopt to change in economic conditions.

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| (1) Type of shares to be acquired: | Common stock with par value |
| (2) Total number of shares to be acquired: | 4,000,000 shares (maximum) |
| (3) Acquisition value of shares to be acquired: | ¥5,000 million (maximum) |

Note: The resolution will be submitted for, and subject to, approval at the company's Annual General Meeting of Shareholders, scheduled to be held on June 26, 2003.

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