News Release

Santen Signs Agreement With Johnson & Johnson Vision Care, Inc. To Supply Prescription Ophthalmic Products

Osaka, Japan (Dec. 18, 2003) -- Santen Pharmaceutical Co., Ltd., a leading Japan-based global ophthalmic pharmaceutical company and parent company of Napa, California-based Santen Inc., announced today a U.S. distribution and supply agreement with Johnson & Johnson Vision Care, Inc. (JJVCI) for three prescription ophthalmic pharmaceutical agents. During first quarter 2004, JJVCI will become the exclusive U.S. distributor for the following Santen products: QUIXIN® (levofloxacin ophthalmic solution), BETIMOL® (timolol hemihydrate ophthalmic solution) and ALAMAST® (pemirolast potassium ophthalmic solution).

JJVCI also will be the exclusive distributor for Santen's levofloxacin 1.5% ophthalmic solution, which is expected to receive FDA approval in 2004. Santen will continue to have responsibility for manufacturing, clinical and regulatory activities associated with these products. The financial terms of the agreement were not disclosed.

"We are extremely pleased to have formed this relationship with Johnson & Johnson Vision Care," says Takakazu Morita, president and CEO of Santen. "Their marketing and sales expertise combined with our established ophthalmic pharmaceutical products will enable both companies to achieve more efficient, effective growth within the U.S. ophthalmic pharmaceutical category."

JJVCI will build upon Santen's U.S. sales force to seamlessly continue their current strong relationships with ophthalmologists nationwide. JJVCI is the leading worldwide manufacturer of disposable contact lenses such as ACUVUE Brand Contact Lenses.

Santen has proven itself as a leading R&D Center within the U.S. ophthalmic industry, filing three New Drug Applications (NDAs) for QUIXIN, ALAMAST and levofloxacin 1.5% with the FDA during the past five years. Levofloxacin 1.5%, most-recently filed with the FDA, is a higher concentration, preservative-free fluoroquinolone product. Santen also has several products in its pipeline addressing a number of therapeutic categories. Glaucoma and dry eye treatments in Santen's pipeline are not part of this agreement.

Daiichi Pharmaceutical Co., Ltd. is the licensor of the levofloxacin compound. Mitsubishi Pharma Corporation is the licensor of the pemirolast potassium compound.

Santen Pharmaceutical Co., Ltd., founded in Osaka, Japan in 1890, specializes in the research, development, production and marketing of ophthalmic and anti-rheumatic pharmaceuticals and surgical devices. Among prescription ophthalmic pharmaceuticals, Santen holds the top share within the Japanese market and is one of the leading ophthalmic companies worldwide. Santen has subsidiaries in the U.S., Europe and Asia, including its wholly-owned Napa, California-based Santen Inc. Santen currently has three ophthalmic pharmaceutical products on the U.S. market: the anti-infective QUIXIN® (levofloxacin ophthalmic solution) 0.5%, anti-glaucoma BETIMOL® (timolol hemihydrate ophthalmic solution) 0.25%, 0.5% and anti-allergy ALAMAST® (pemirolast potassium ophthalmic solution) 0.1%.

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