

Santen set up retirement benefit trust

Osaka, Japan, March 28, 2005 – Santen Pharmaceutical Co., Ltd. has created a retirement benefit trust and has released its stocks and cash to the trust. On January 1, 2005, Santen introduced a new retirement benefit and pension program which is composed of three new features: defined contribution pension, defined benefit pension and lump-sum retirement benefit plan. The newly set retirement benefit trust will cover some amount of the retirement lump-sum grants.

Details of the retirement benefit trust

1. Date of setting
March 25, 2005
2. Funding amount
Total 3.5 billion yen (0.5 billion yen by stock , 3 billion yen by cash)
3. Impact on profit and loss for this term (Year ending March 31, 2005)
0.2 billion yen from this funding will be reported as extraordinary gain, however, there will be no changes on the business forecast, which we announced on January 31st, 2005.

###