

## Santen Announces Proposed Dividends Change

March 24, 2015, Osaka, Japan -- Santen Pharmaceutical Co., Ltd. announced that its Board of Directors today approved the change of per-share dividends for the fiscal year ending March 31, 2015.

### 1. Reason for Dividends Change

Santen views that returning profits to shareholders has been one of the important management goals. The company seeks to return profits commensurate with performance, while securing funds for R&D investments, capital expenditures and project development investments. In the “2014-2017 Medium-term Management Plan” announced in August 2014, Santen targets the dividend payout ratio of 40% or above.

Taking into consideration earnings and financial condition for the current fiscal year ending March 31, 2015, Santen will propose a year-end dividend of ¥60, an increase of ¥10 per share over forecast. Total annual dividend of ¥110 per share will be proposed at the company’s 103<sup>th</sup> Annual General Meeting of Shareholders on 24 June, 2015.

### 2. Details for the revision (Year ending March 31, 2015)

	Annual total dividends		
	Interim	Year-end	Annual total
Previous forecast as of February 3, 2015	–	50yen	100yen
<b>Revised forecast</b>	–	<b>60yen</b>	<b>110yen</b>
Actual for FY2014 ending March 31, 2015	50yen		
Reference: Cash dividends for the year ended March 31, 2014*	50yen	50yen	100yen

\*The Company conducted a stock split of common stock at a ratio of 5 for 1 with an effective date of April 1, 2015. Dividends per share written here is the actual figure before the April 1, 2015 stock split. Dividends per share is calculated based on the assumption that the stock split was conducted at the beginning of FY2014 will be 12.00 (year-end) and 22.00 (annual total).

### **About Santen**

As a specialty company dedicated to the ophthalmic and anti-rheumatic fields, Santen carries out the research, development, sales, and marketing of pharmaceuticals. The company has its bases in about 20 countries and delivers products in more than 70 countries. In Japan, Santen holds the No. 1 share in the prescription ophthalmic pharmaceutical market. As a leading company in the field of ophthalmology, Santen aims to contribute to society by supplying valuable products and services to satisfy unmet medical needs.

### **Santen Forward-looking Statements**

Information provided in this press release contains so-called “Forward-looking Statements.” The realizations of these forecasts are subject to risk and uncertainty from various sources. Therefore, please note that the actual results may differ significantly from the forecasts. Business performance and financial condition are subject to the effects of change in regulations made by the governments of Japan and other nations concerning medical insurance, drug pricing and other systems, and to fluctuations in market variables such as interest rates and foreign exchange rates.

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