

NEWS RELEASE

March 20, 2018

**Otsuka Pharmaceutical Factory enters into an agreement
to acquire additional equity in its joint venture subsidiary,
Otsuka Pharmaceutical India Private Limited,
making it a wholly owned subsidiary**

Otsuka Pharmaceutical Factory, Inc. (Head Office: Naruto, Tokushima, Japan; President and Representative Director: Shinichi Ogasawara; “OPF”), which holds 80% equity in the Indian joint venture subsidiary, Otsuka Pharmaceutical India Private Limited (“OPI”), has reached an agreement to acquire all the OPI shares held by Mitsui & Co., Ltd. (Head Office: Chiyoda-ku, Tokyo, Japan; President and Chief Executive Officer: Tatsuo Yasunaga; “Mitsui”) (20% of outstanding shares) and the two companies have signed a Share Purchase Agreement. The shareholding ratio of OPF after the purchase of the shares will be 100% and OPI will become a wholly owned subsidiary of OPF. The share transfer is subject to the approval of DOP (Department of Pharmaceuticals of India).

On July 31, 2013, OPF, together with Claris Lifesciences Limited (“Claris”), a company of IV solutions in India, and Mitsui, has established a joint venture company, and since then, OPI has been operating its IV solution business based on the business transferred from Claris. OPF and Claris entered into an agreement to acquire all the OPI shares held by Claris (20% of outstanding shares) on May 8, 2017, and the transfer of shares was completed on September 21, 2017.

By making OPI a wholly owned subsidiary, OPF will be able to maximize the utilization of the technology of basic IV solution and clinical nutrition that it has acquired throughout the years in Japan, and will strengthen its business in India, a country in which significant economic growth and increasingly sophisticated healthcare system are expected.

Under its management vision of “The Best Partner in Clinical Nutrition,” OPF will further contribute to maintaining and improving the health of the people of India.

Based on the corporate philosophy of “Otsuka-people creating new products for better health worldwide,” the Otsuka Group is dedicated to contributing to the health of people around the world.

Company Profile

Otsuka Pharmaceutical India Private Limited

Established	:	July 31, 2013
Capital	:	10.524 billion INR (approximately 17.9 billion JPY)
Investment Ratio	:	(Before share transfer) OPF: 80%, Mitsui: 20% (After share transfer) OPF: 100%
Representative	:	Shuichi Takagi, CEO
Head Office	:	Ahmedabad, Gujarat, India
Employees	:	942 (as of December 31, 2017)
Scope of Business	:	Manufacture and distribution of basic solution and clinical nutrition products
Business Area	:	India and over 50 countries worldwide
Website (URL)	:	http://www.otsukapharma.in/

mitsui & co., ltd.

Established	:	July 25, 1947
Capital	:	341,481 million yen
Representative	:	Tatsuo Yasunaga, President and Chief Executive Officer
Head Office	:	1-3, Marunouchi 1-chome, Chiyoda-ku, Tokyo 100-8631, Japan
Employees	:	5,971 (as of March 31, 2017)
Scope of Business	:	Utilizing our global operating locations, network and information resources, we are multilaterally pursuing business that ranges from product sales, worldwide logistics and financing, through to the development of major international infrastructure and other projects in the following fields: Iron & Steel Products, Mineral & Metal Resources, Infrastructure Projects, Integrated Transportation Systems, Chemicals, Energy, Food, Food & Retail Management, Healthcare & Service, Consumer Business, IT & Communication Business, Corporate Development Business.
Website (URL)	:	https://www.mitsui.com/

Otsuka Pharmaceutical Factory, Inc.

Established	:	October 7, 1969 (founded September 1, 1921)
Capital	:	80 million yen
Representative	:	Shinichi Ogasawara, President and Representative Director
Head Office	:	115 Kuguhara, Tateiwa, Muya-cho, Naruto, Tokushima 772-8601, Japan
Employees	:	2,297 (as of December 31, 2017)
Scope of Business	:	Manufacture, sale, import and export of clinical nutrition products, and other pharmaceutical products, medical devices, and functional foods, etc.
Website (URL)	:	http://www.otsukakj.jp/en/