

March 13, 2015

Santen Pharmaceutical Co., Ltd. – Ratio Change and Stock Distribution

DR CUSIP: 80287P100

DR ISIN: US80287P1003

DR Ticker Symbol: SNPHY

Please be advised that Santen Pharmaceutical Co., Ltd. has announced a 5 for 1 stock split on its ordinary shares in the local market effective April 1, 2015. As a result, BNY Mellon will change the ratio on the Santen Pharmaceutical Co., Ltd. ADR program. The ratio change will occur simultaneously with a 150% DS distribution (3 additional DSs for every 2 DSs held).

Please note the following:

DR Record Date: March 31, 2015

DR Payable Date: April 1, 2015

DR Distribution Rate: 150% Distribution (3 additional DSs for every 2 DSs held).

Old DR Ratio: 2 DSs : 1 Common share

New DR Ratio: 1 DS : 1 Common share

First day of trading under the new ratio: April 2, 2015

An issuance fee of \$0.05 will be assessed.

Please note: A ratio change may impact the fees payable by ADR investors.

Books will be closed from March 30, 2015 and will reopen on April 8, 2015 for Issuance and Cancellation transactions.

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