

Company News

April 6, 1998

Ono Pharmaceutical Establishes Local Subsidiaries in the U.S. and U.K.

Ono Pharmaceutical Co., Ltd. has established wholly-owned subsidiaries in the United States and United Kingdom for the primary purpose of strengthening its development platforms in the U.S. and Europe. The new subsidiaries are Ono Pharma UK Ltd and Ono Pharma USA, Inc. The new companies will begin operations April 2.

OPUK's business office is located in London, and Mr. Katsura Kasahara has been appointed managing director. The company is capitalized at 50,000 pounds and employs eight people. OPUK's main activities include (1) clinical development of new drugs it has developed, (2) out-licensing and in-licensing activities, and (3) research on medical practices and health care outside Japan. Local clinical development is currently in progress through CRO and focuses on PI testing of the antitumor agent ONO-4007, the cerebral infarction therapeutic agent ONO-2506, and the peripheral circulatory disorder therapeutic agent ONO-1608.

The OPUSA business office is located in Hackensack, New Jersey. Mr. Yoshitaka Konishi has been appointed president. The company is capitalized at 300,000 dollars and employs six people. OPUSA's activities are similar to those of OPUK while also encompassing the search for discovery and exploratory seeds. Although Ono Pharmaceutical has not conducted clinical development in the U.S. prior to this, application for clinical testing of ONO-2506 is scheduled for the second half of 1998.

The setting up of local subsidiaries in the U.K. and U.S. enables Ono Pharmaceutical to finalize the establishment of a three-way simultaneous development platform in Japan, Europe, and the U.S. Steps will be taken to strengthen the capabilities of personnel, including the employment of local employees, to promote the development of international pharmaceuticals that satisfy global standards. In the medium and long terms, Ono Pharmaceutical will develop expertise in independent overseas development and the acquisition of approvals so as to strengthen its foundation of overseas business deployment while taking into consideration marketing of its own products in the future.