

May 16, 2003

Public Relations

Ono Pharmaceutical Co., Ltd.

Tel: +81-6-6222-5551

Fax: +81-6-6222-2875

### **Ono Pharmaceutical Announces Dissolution of a Subsidiary**

Ono Pharmaceutical Co., Ltd. (Headquarters: Chuo-ku, Osaka; President: Kimiichiro Matsumoto) announced today that its subsidiary, Ono Enterprise Co., Ltd. (Headquarters: Tsurumi-ku, Osaka, President: Kunihide Morisaki), will be dissolved after a special resolution is adopted at the general meeting of shareholders to be held on June 19, 2003.

Ono Enterprise Co., Ltd. was established on October 23, 1981 to reduce expenditures on printing-related work and insurance sales/services, which had been outsourced by Ono Pharmaceutical, up to that time.

Because outsourcing of such work has recently become a more cost-effective option, Ono Pharmaceutical has decided to dissolve the subsidiary. The dissolution of Ono Enterprise Co., Ltd. will have little to no effect on the business performance of Ono Pharmaceutical Co., Ltd.

All employees of Ono Enterprise Co., Ltd. will be transferred to Ono Pharmaceutical Co., Ltd., after the dissolution.

Profile of Ono Enterprise

Capital: 143,250,000 yen

Total shares issued: 2,250 shares

No. of employees: 24 (as of end of March 2003)