

April 28, 2005

Ono Pharmaceutical Announces Dissolution of a Subsidiary

Ono Pharmaceutical Co., Ltd. (Headquarters: Chuo-ku, Osaka, Japan; President: Kimiichiro Matsumoto) announced today that its subsidiary, Gendai Iryo Co., Ltd. (Headquarters: Chiyoda-ku, Tokyo, Japan; President: Fumio Takahashi), will be dissolved after the general meeting of shareholders to be held on May 20, 2005.

Gendai Iryo Co., Ltd. was established in 1969 to present papers on our products and has been publishing specialized medical books including a monthly specialized medical magazine "Gendai Iryo". Because medical book-publishing companies have recently increased in number and there are many opportunities to present papers nowadays, Ono Pharmaceutical considers that Gendai Iryo Co., Ltd. has fulfilled its originally expected role and has decided to dissolve the subsidiary.

The dissolution of Gendai Iryo Co., Ltd. will have little to no effect on the business performance of Ono Pharmaceutical Co., Ltd.

* Profile of Gendai Iryo Co., Ltd.

- Capital: 10 million yen
- Total shares issued: 20,000 shares
- No. of employees: 2 (as of end of March 2005)

Note) All employees of Gendai Iryo Co., Ltd. have been temporarily transferred from Ono Pharmaceutical Co., Ltd. They have been sequentially released from their external assignments and have been transferred back to Ono Pharmaceutical Co., Ltd.

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