

May 18, 2005

Ono Pharmaceutical Co., Ltd.

President and Representative Director: Kimiichiro Matsumoto

Code No: 4528 at the first section of the Tokyo and Osaka Stock Exchange

INQUIRIES: Kinya Morimoto, Director Public Relations (Phone: 06 6263 5670)

Announcement concerning Changes of Representative Directors

Ono Pharmaceutical Co., Ltd. announced that at its Board of Directors meeting held on May 18, 2005, it decided the following changes of Representative Directors. The changes are subject to the approval of the 57th General Shareholders Meeting to be held on June 29, 2005.

Chairman and Representative Director

Kimiichiro Matsumoto (currently President and Representative Director)

President and CEO

Takashi Iwai (currently Managing Director)

Current Chairman and CEO, Toshio Ueno will serve as Executive Director and Adviser to the Board, and current Executive Vice President and Representative Director, Toshiharu Korekane will serve as Executive Director.

Reasons for the changes

Due to the fact that business environment become tougher, we need to revitalize the corporate activities by management changes, expecting a further leap forward.

Biography: see the following pages

Kimiichiro Matsumoto

Born on March 3rd, 1941 (64) in Nagasaki

Last academic record: graduated from School of Pharmaceutical Science, Kinki University in March 1963.

April 1963 Joined Ono Pharmaceutical Co., Ltd.

June 1990 Appointed as Executive Director

June 1996 Appointed as Managing Director

June 2000 Appointed as Senior Managing Director and Representative Director

June 2001 Appointed as President and Representative Director (current position)

June 2005 To be appointed as Chairman and Representative Director

Takashi Iwai

Born on August 17th, 1941 (63) in Osaka

Last academic record: graduated from Faculty of Law, Kansai University in March 1964

April 1964 Joined Ono Pharmaceutical Co., Ltd.

July 1998 Appointed as Director of Production & Distribution Headquarters

June 1999 Appointed as Executive Director

June 2000 Appointed as Managing Director (current position)

April 2005 Appointed as Managing Director and Supervising Officer for the Production & Distribution Headquarters, Reliability Assurance and Public Relations (current position)

June 2005 To be appointed as President and CEO