

May 15, 2006

Ono Pharmaceutical Co., Ltd.

President and Representative Director: Toshiharu Korekane

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 on Changes of Representative Directors and Members of the Board of Directors**

Ono Pharmaceutical Co., Ltd. announced that the following changes of Representative Directors as well as changes in part in announcement on members of the Board of Directors made on April 6, 2006 were resolved at its Board of Directors meeting held on May 15, 2006.

#### **1. Changes of Representative Directors on May 15, 2006 ( ): Current position**

- (1) To be newly appointed  
President and Representative Director Toshiharu Korekane (Executive Director)
- (2) To be resigned  
Executive Director Takashi Iwai (President and Representative Director)

#### **2. Changes in part in announcement on members of the Board of Directors made on April 6, 2006**

Underlined are the changes resolved on May 15, 2006. The resolution is expected to become effective upon formal resolution at the 58<sup>th</sup> General Shareholders' meeting and the Board of Directors meeting to be held following the Shareholders' meeting on June 29, 2006.

#### **<Before changes>**

- (2) Candidates for members of the Board of Directors ( ): Current position
  - President and Representative Director Takashi Iwai  
(President and Representative Director: to be reappointed)
  - Executive Director and Advisor to the Board Toshio Ueno  
(Executive Director and Advisor to the Board: to be reappointed)
  - Executive Director Isao Ono  
(Executive Director, Director of Environmental Management: to be reappointed)
  - Executive Director, Fumio Takahashi  
(Executive Director, Director of Marketing Promotion: to be reappointed)

Executive Director Shozo Matsuoka  
(Executive Director, Director of Development Headquarters and Head of Development Planning: to be reappointed)

Executive Director Gyo Sagara  
(Director of General Administration Headquarters and Head of Corporate Management: to be newly appointed)

Executive Director Kei Sano  
(Director of Marketing Headquarters: to be newly appointed)

Executive Director Hiroshi Ichikawa  
(Director of Tokyo Metropolitan Marketing and Tokyo 1<sup>st</sup> Branch: to be newly appointed)

(3) The members of the Board of Directors to be resigned ( ): Current position

Chairman and Representative Director Kimiichiro Matsumoto  
(Chairman and Representative Director)

Executive Director Hiroo Takashima  
(Executive Director, Director of Business Operation Audit)

Executive Director Kigen Kondo  
(Executive Director, Director of R&D Investigation)

Executive Director Yoshinobu Oguri  
(Executive Director, Director of Human Resource Development)

Executive Director Toshiharu Korekane  
(Executive Director)

#### <After changes>

(2) Candidates for members of the Board of Directors ( ): Current position

President and Representative Director Toshiharu Korekane  
(Executive Director: to be reappointed)

Executive Director and Advisor to the Board Toshio Ueno  
(Executive Director and Advisor to the Board: to be reappointed)

Executive Director Isao Ono  
(Executive Director, Director of Environmental Management: reappointed)

Executive Director, Fumio Takahashi  
(Executive Director, Director of Marketing Promotion: to be reappointed)

Executive Director Shozo Matsuoka  
(Executive Director, Director of Development Headquarters and Head of Development Planning: to be reappointed)

Executive Director Daikichi Fukushima  
(Director of Research Headquarters and Head of Medicinal Chemistry Research Laboratories: to be newly appointed)

Executive Director Gyo Sagara  
(Director of General Administration and Head of Corporate Management: to be newly appointed)

Executive Director Kei Sano  
(Director of Tokyo Office: to be newly appointed)

Executive Director Hiroshi Ichikawa  
(Director of Marketing Headquarters: to be newly appointed)

(3) The members of the Board of Directors to be resigned ( ): Current position

Chairman and Representative Director Kimiichiro Matsumoto  
(Chairman and Representative Director)

Executive Director Takashi Iwai  
(Executive Director)

Executive Director Hiroo Takashima  
(Executive Director, Director of Business Operation Audit)

Executive Director Kigen Kondo  
(Executive Director, Director of R&D Investigation)

Executive Director Yoshinobu Oguri  
(Executive Director, Director of Human Resource Development)

### 3. Reasons for the changes

Former President and Representative Director, Mr. Takashi Iwai became ill after the Board of Directors meeting on April 6, 2006 and had taken a rest to recover for a month since then, but he offered to resign President and Representative Director on May 15 because he considered that his duties as President and Representative Director cannot be fulfilled, and the Board of Directors decided to accept his offer. Along with Mr. Iwai's resignation, Mr. Toshiharu Korekane, who has experiences as Executive Vice President and Representative Director, was elected to succeed as President and Representative Director.

In view of the circumstances, candidates for the election of members of the Board of Directors at the 58<sup>th</sup> General Shareholders meeting to be held on June 29, 2006 was resolved to change that Mr. Iwai was to be resigned and Mr. Korekane was to be a candidate for the member of the Board of Directors (reappointment).

Biography: see the following pages

## **Toshiharu Korekane**

Born on November 3<sup>rd</sup>, 1937 (Age: 68) in Shiga

Last academic record: graduated from Faculty of Economics, Osaka City University

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| February 1965 | Joined Ono Pharmaceutical Co., Ltd.                                    |
| February 1986 | Appointed as Executive Director and Director of Marketing Headquarters |
| June 1990     | Appointed as Managing Director   |
| June 1993     | Appointed as Senior Managing Director                                  |
| June 1995     | Appointed as Senior Managing Director and Representative Director      |
| June 2001     | Appointed as Executive Vice President and Representative Director      |
| June 2005     | Appointed as Executive Director  |
| May 15, 2006  | Appointed as President and Representative Director                     |