

April 10, 2007

**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, Senior Director, Public Relations (Phone: 06 6263 5670)

**Regarding Today's Media Report**

Media made a report today with respect to exercise of shareholders proposal right at the Annual Shareholders Meeting of Ono Pharmaceutical Co., Ltd.

The company received the letter of March 28, 2007 from Brandes Investment Partners, L.P. on April 2 regarding exercise of shareholders proposal right at the Annual Shareholders Meeting to be held in June 2007. The company's Board of the Directors, after confirming as to whether the shareholder demanding the proposal is entitled to exercise the shareholders proposal right based on the Company Law of Japan, will carefully examine the proposal and plans to formally decide, at the financial closing meeting of the Board of Directors to be held on May 14, 2007, agenda items including the company's thoughts on the proposal to be submitted to the 59<sup>th</sup> Annual Shareholders Meeting.

The company further plans to notify shareholders of the Board of Director's thoughts on the proposal.

- |                                       |                                   |
|---------------------------------------|-----------------------------------|
| 1. Shareholder demanding the proposal | Brandes Investment Partners, L.P. |
| 2. Proposal demanded                  | Additional dividend               |

Additional Dividends shall be paid as follows:

- (i) Type of Assets for Dividend  
Cash
- (ii) Allocation of Assets for Dividend  
In addition to any dividend proposed by the company's Board of Directors to the 59<sup>th</sup> Annual Shareholders Meeting of the company and approved by such Meeting, the company shall pay an additional amount as a dividend so that the aggregate amount paid to the company's shareholders as a dividend be JPY 700 per share of common stock of the company.
- (iii) Date for Additional Dividend  
June 30, 2007; provided that it shall be paid by September 30, 2007.
- (iv) Use of Voluntary Reserve  
For this additional dividend, voluntary reserve may be used as required.